FY 2017-2018
ACCRUAL TRAINING

March 22, 2018

Presented by:

Myrna Sta Ana,
Accounts Payable
Supervisor

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Upcoming Deadlines

June - July 2018

Camarillo, California | Today 59°F/47°F | Tomorrow 58°F/43°F | Sunday 61°F/47°F | Search My Calendar (Ctrl+E)

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
Jun 10	11	12	13	14	15	16
17	18 LAST DAY TO SUBMIT REIMBURSEMENTS/CHECK REQUESTS/INVOICES (2-way POs) TO ACCOUNTS PAYABLE	19 ACCRUAL ITEMS	20	21	22	23
24 ACCRUAL ITEMS	25	26	27	28	29 LAST DAY FOR SHIPPING AND RECEIVING TO ENTER A RECEIVER FOR 3-WAY POs	30
Jul 1	2 LAST DAY FOR ACCRUAL FORMS -EMAIL TO CIAP@CSUCI.EDU	3	4	5	6	7
8	9	10	11	12	13	14

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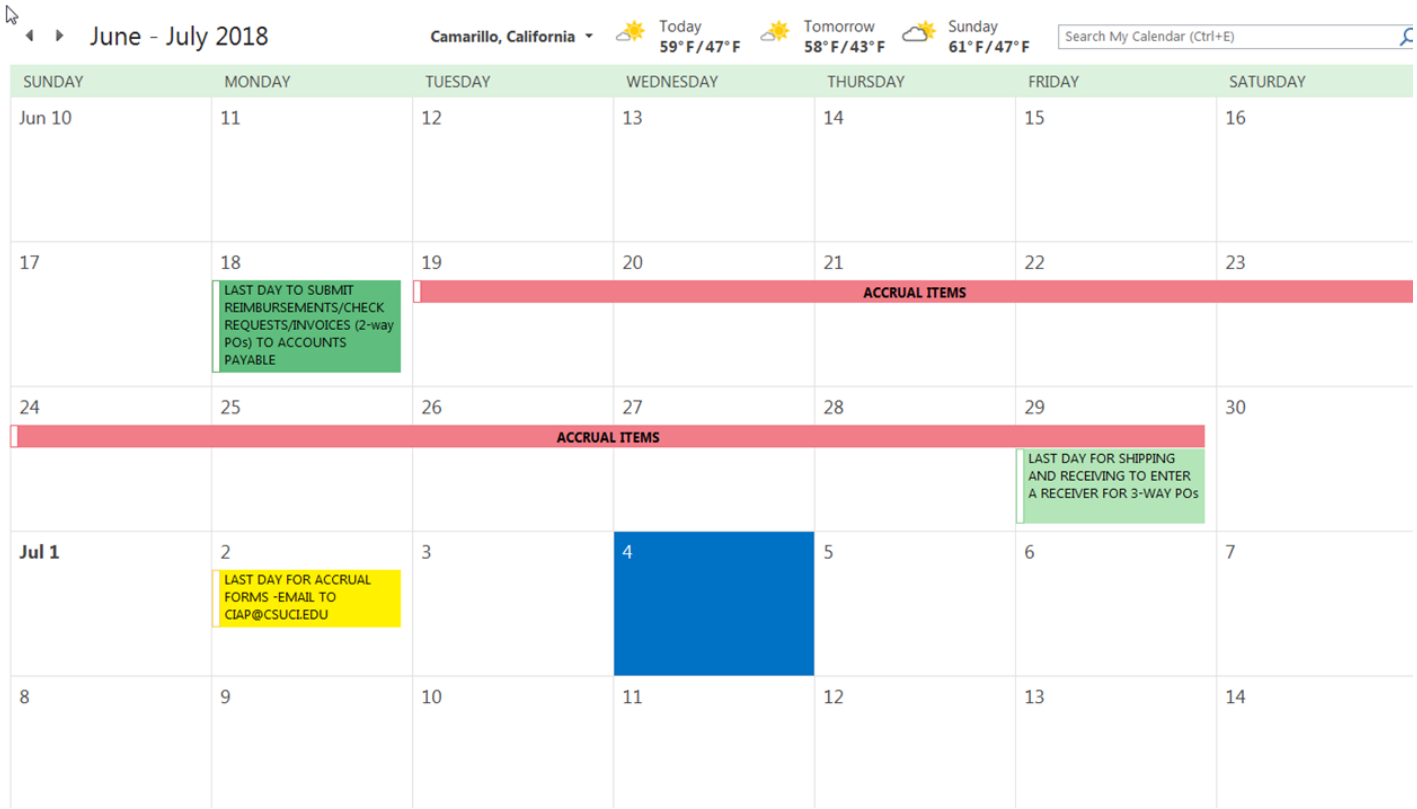
Accruals

- Accruals pertain only to items and/or services purchased and delivered by June 29, 2018 that are not submitted to AP office on June 18, 2018.



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Accruals - Requirements

ITEMS TO ACCRUE

- Tangible Goods/ Services on PO performed or delivered by June 29, 2018
  - Tangible Goods
  - Services on PO
  - Other Open PO items

- Direct Payments
  - Travel Reimbursements
  - Business Expense Claim Reimbursements
  - P-card items from June 11-30, 2018
  - Other allowable direct pay items over $500

Proof of delivery is required from the supplier and back-up documentation must be included.

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Accruals - Requirements

ITEMS THAT WILL AUTOMATICALLY ACCRUE

- Purchase Order with receiving requirement (3-way match PO) received by Shipping and Receiving Office & entered into PeopleSoft by June 29, 2018 will be included in expenditures for the current year.

ITEMS THAT CANNOT BE ACCRUED

- Payroll
- Items for Grant funds
- Items under $500.00

Exception :

P-card items from June 11-30, 2018

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Accounts Payable Accrual Form

CICMP Accounts Payable Accrual Form FY17-18

Due Monday, July 02, 2018

Directions:

1 - Select the Business Unit for the accruals. Business units cannot be comingled on this form.
2 - Each accrual must be listed separately on the below worksheet -- one line per expense accrual.
3 - Each accrual must have supporting back-up, with the dollar amount being accrued "highlighted" on the back-up.
4 - Accruals pertain only to items or services purchased and delivered by June 30, 2018 for FY17-18. Delivery confirmation is required for an item to be accrued and must be included as back-up.
5 - Accruals will not be accepted for purchases under $500.
6 - This form and all supporting documentation will only be accepted via email to CIAP@csuci.edu.

Preparer:

Date:

Business Unit: CICMP

FINANCE USE ONLY

SAVE AS CSV

	Account	Fund	Dept	Program	Class	Project	Vendor Name	Reason for Accrual	Invoice	Amount
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										

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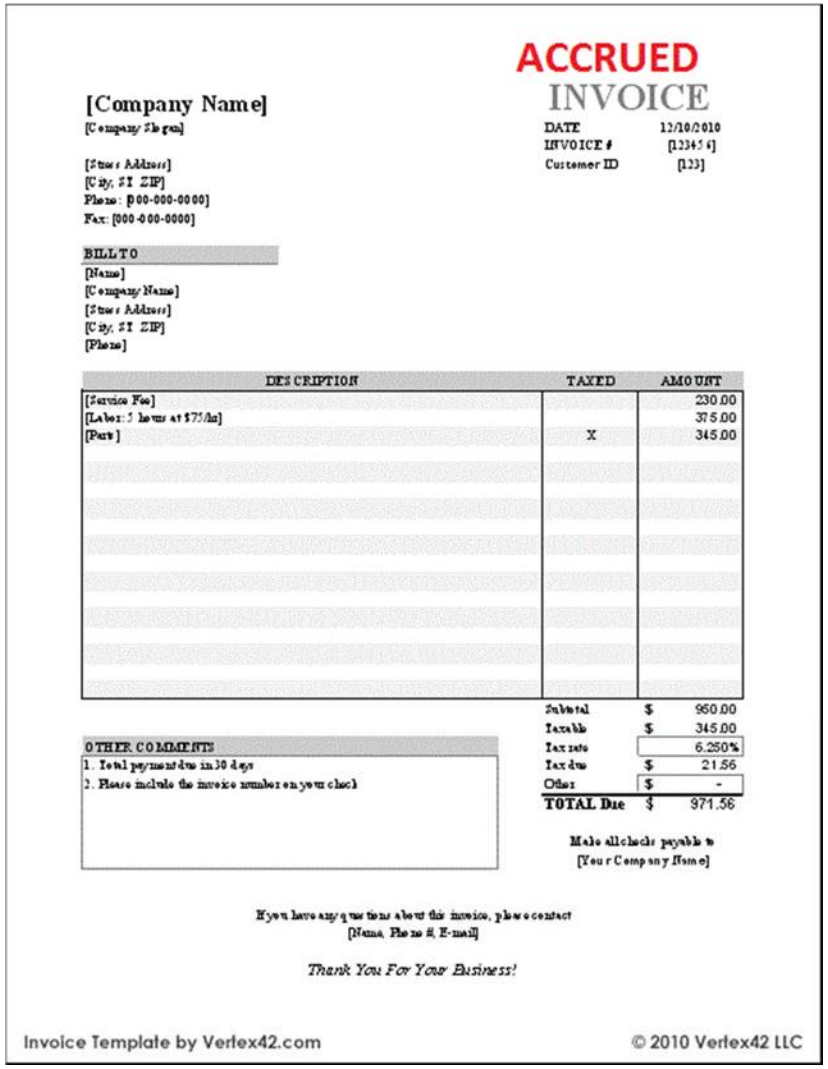
Accounts Payable Accrual Form Invoice attachment

Submit AP Accrual Form in excel format (.xls) along with scanned copies of backup by email only (ciap@csuci.edu).



ACCRUED
INVOICE

[Company Name]
[Company Slogan]

[Street Address]
[City, ST ZIP]
Phone: [000-000-0000]
Fax: [000-000-0000]

DATE 12/10/2010
INVOICE # [12345 4]
Customer ID [123]

BILL TO
[Name]
[Company Name]
[Street Address]
[City, ST ZIP]
[Phone]

DESCRIPTION	TAXED	AMOUNT
[Service Fee]		230.00
[Labor: 5 hours at $75/hr]		375.00
[Part]	X	345.00

Subtotal	$	950.00
Taxable	$	345.00
Tax rate		6.250%
Tax due	$	21.56
Other	$	-
TOTAL Due	$	971.56

OTHER COMMENTS
1. Total payment due in 30 days
2. Please include the invoice number on your check

Make all checks payable to
[Your Company Name]

If you have any questions about this invoice, please contact
[Name, Phone #, E-mail]

Thank You For Your Business!

Invoice Template by Vertex42.com © 2010 Vertex42 LLC

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Journal Entry and Auto Reversal

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
ACCRUAL ENTRY														
Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdescr	Doc Ln Descr	Amount	Account Fdescr	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdescr	Jrnl Descr
CICMP - CSU Channel Islands	2017	12	06/30/2018	0001087141	MJE - Manual Journal Entry	John Doe TEC June 25, 2018	1,000.00	606001 - Travel In State	GD901 - CI ~ Operating	550 - Financial Aid	---	---	---	AP Accruals 1
ACCRUAL ENTRY REVERSAL														
Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdescr	Doc Ln Descr	Amount	Account Fdescr	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdescr	Jrnl Descr
CICMP - CSU Channel Islands	2018	1	07/01/2018	0001087141	MJE - Manual Journal Entry	John Doe TEC June 25, 2018	(1,000.00)	606001 - Travel In State	GD901 - CI ~ Operating	550 - Financial Aid	---	---	---	AP Accruals 1
CICMP - CSU Channel Islands	2018	1	07/25/2018	00140406	VCH - AP Voucher Accounting	Jul 18-20 17 Los Angeles CA	1,000.00	606001 - Travel In State	GD901 - CI ~ Operating	550 - Financial Aid	---	---	---	-

An accrued expense is an expense that has been incurred, but for which there is not yet any expenditure documentation. In place of the expenditure documentation, a journal entry is created to record an accrued expense, as well as an offsetting liability.

FY 2017-18 Journal Entry (AP Accruals)
June 30, 2018

606001-GD901-550	1,000.00	Debit
201801-GD901	(1,000.00)	Credit

FY 2017-18 Journal Entry Auto Reversal (AP Accruals)
July 1, 2018

606001-GD901-550	(1,000.00)	Credit
201801-GD901	1,000.00	Debit

FY 2017-18 AP Voucher Entry and Payment
July 25, 2018

606001-GD901-550	1,000.00	Debit
101100-GD901	(1,000.00)	Credit

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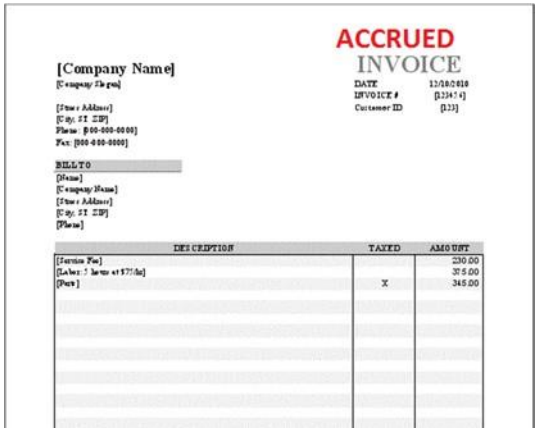
Summary

- A clean year-end helps you by recording all current year expenses in the current year, so that next year budget does not have to cover them.

- June 18, 2018 – Direct Payment Requests, TEC, BEC, Petty Cash, PO Invoices submit to AP Office.

- Deadline for AP Accrual Form submission via email
  - July 2, 2018 by close of business
  - Accounts Payable Accrual Form
  - Write "ACCRUED" on the upper right corner of the back-up document/s


ACCRUED
INVOICE

[Company Name]

DATE
INVOICE #
Customer ID

BILL TO

DESCRIPTION	TAXED	AMOUNT
[Service Fee]		230.00
[Labor: 5 hours at $75/hr]		375.00
[Parts]	X	345.00

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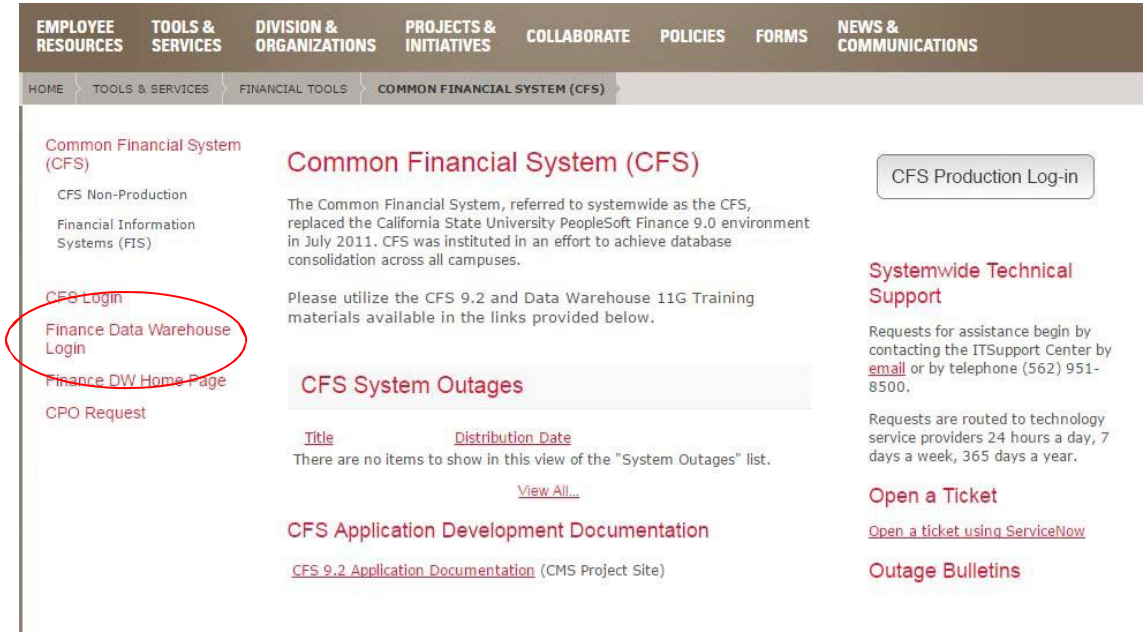
Expenditures Errors and Duplications

To avoid duplications and errors on your department expenditures, please run a report by department from the Data Warehouse.

Go to the Data Warehouse and run a report to help you determine what accruals are needed by your department.



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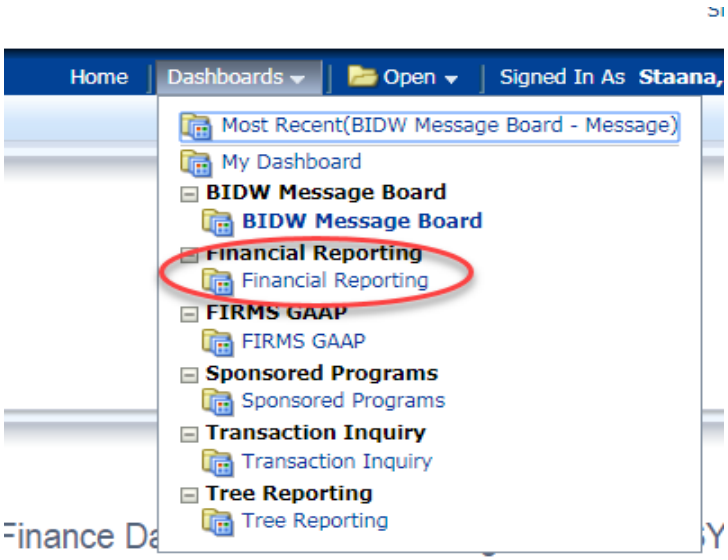
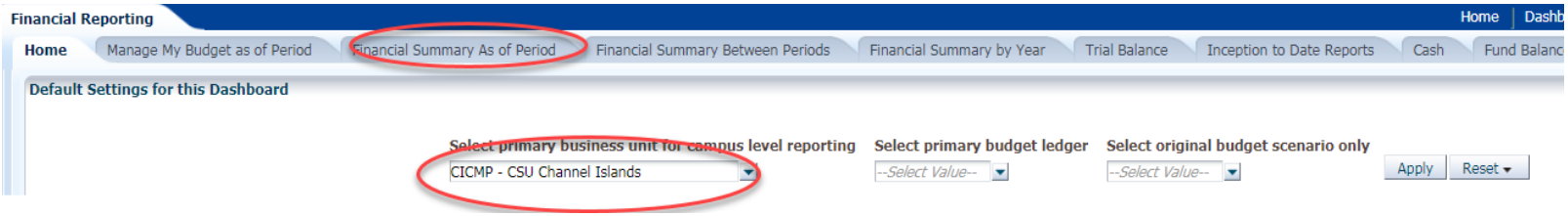
Data Warehouse – Financial Reporting

On the upper right side tab click on the Dashboard drop down and click on Financial Reporting





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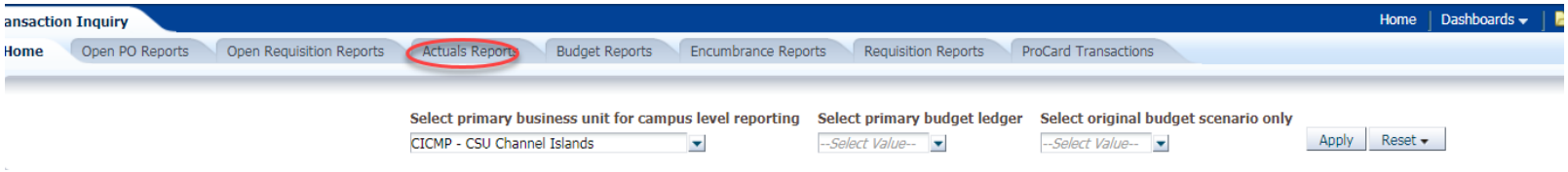
Data Warehouse – Transaction Inquiry

On the upper right side tab click on the Dashboard drop down and click on Transaction Inquiry ➔ Actual Reports



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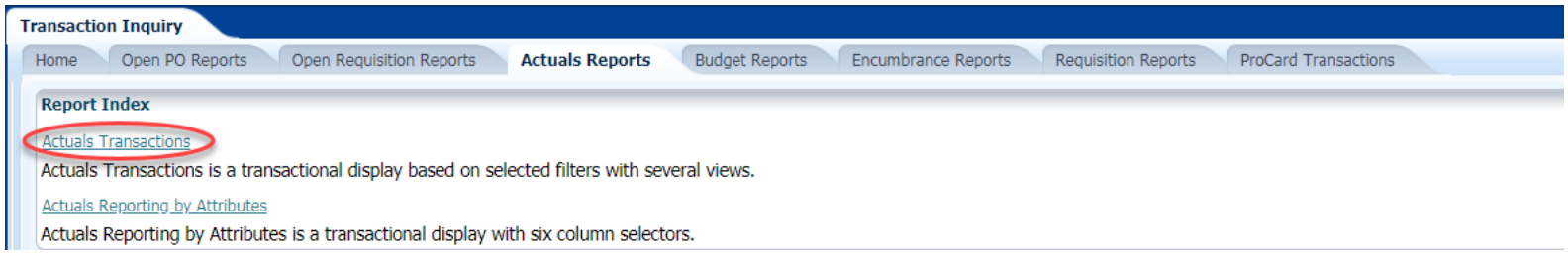
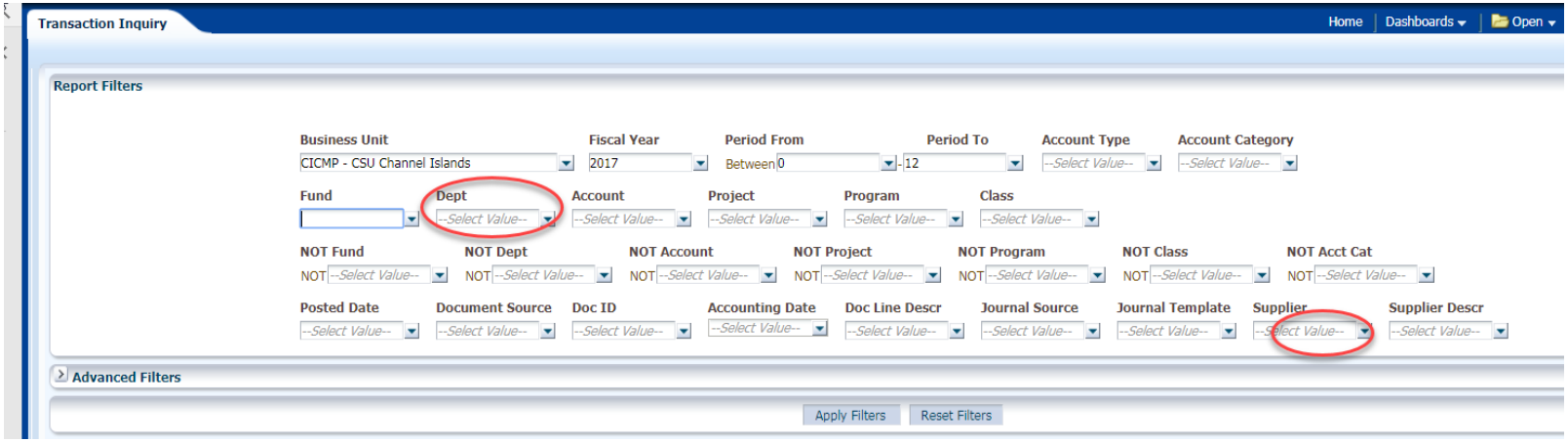
Data Warehouse – Transaction Inquiry

Click on Actuals Transactions → click on Dept dropdown





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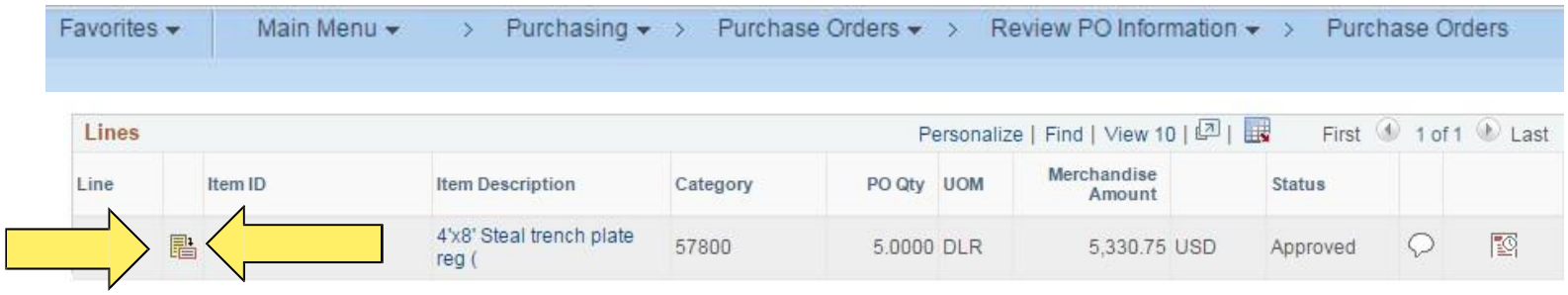
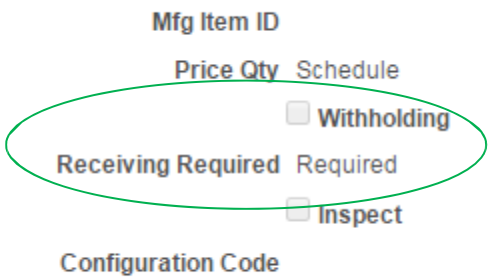
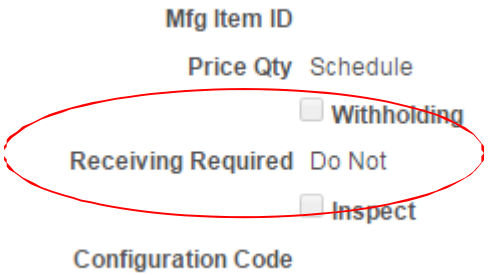
Purchase Order with Receiving Required





3-way PO. Automatic accrual if receiver is recorded in PS by June 29, 2018



2-way PO. Accrual needed if items are received by June 30, 2018 and invoice was not submitted to AP before June 18, 2018.

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Purchase Order with Receiving Required

ORACLE

PeopleSoft Purchasing
RECEIVER SUMMARY REPORT

nt

Page No. 1
Run Date 6/5/2017
Run Time 15:52:41 PM

Receiver Dates Included: 06/01/2017 Thru: 06/05/2017
Business Unit: CICMP

Ship To	Receiver ID	Rcv Date	Supplier ID	Supplier Name	Rcv Status	Match Status	Bill Of Lading	Carrier ID	Hold Asset	Hold Inventory
RECEIVING	0000077679	06/01/2017	0000000121	Clark's Printing Company	Received	To Match			N	N
	0000077680	06/02/2017	0000001093	Proforma Color Press	Received	To Match			N	N

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Prepaid Expenses

Prepaid expenses are goods or services paid for and recorded in advance of their use or consumption in the course of business, which represent expenses for the next fiscal year and therefore, should properly be reported as a current asset at June 30.

Typical example is annual membership or subscription expense

1 4 6 9 1 3 FEB 2 0 '18

technologies

California State University: Channel Islands
Josh Magana
One University Drive
Attn: Accounts Payable
Camarillo CA 93012

Invoice #:	1446608
Date:	December 1, 2017
Balance Due (USD):	$17,500.00
PO #:	PO#16363

Item	Description	Unit Cost ($)	Quantity	Price ($)
SLV2	StudentLink Annual Service Fee January 2018 to December 2018	16,000.00	1	16,000.00
SSOAnnual	Single Sign-On Annual Service Fee January 2018 to December 2018	1,500.00	1	1,500.00
		Subtotal:		17,500.00
		Total:		17,500.00
		Amount Paid:		0.00
		Balance Due (USD):		$17,500.00
Net 60 Days				

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Prepaid Expenses

.

AP Voucher Entry

Distribution Lines

Personalize | Find | First 1 of 1 Last

GL Chart | Exchange Rate | Statistics | Assets

Copy Down	Line	MOC	Merchandise Amt	Quantity	*GL Unit	Account	Fund	Dept	Program	Class	Project	Budget Date	Finalize
	1		8,750.00	0.5000	CICMP	613801	GD901	X20301				02/20/2018	

Line 2 Copy Down

*Distribute by Amount

Item

Quantity

UOM

Unit Price

Line Amount 8,750.00

Calculate

SpeedChart

Ship To RECEIVING

Description SLV2 - Student Link Annual Ser

One Asset

Distribution Lines

Personalize | Find | First 1 of 1 Last

GL Chart | Exchange Rate | Statistics | Assets

Copy Down	Line	MOC	Merchandise Amt	Quantity	*GL Unit	Account	Fund	Dept	Program	Class	Project	Budget Date
	1		8,750.00		CICMP	107090	GD901					02/20/2018

Save

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Prepaid Expenses

Journal Entries showing on Expense Account and Prepaid Expenses-Other and Prepaid Expenses Reversal usually posted in August (Period 2)

PREPAID EXPENSES

Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdes	Doc Ln Descr	Amount	Account Fdesc	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdesc
CICMP - CSU Channel Islands	2017	8	02/20/2018	00146913	VCH - AP Vou	Student Link An	8,750.00	613801	GD901 - CI ~ Operating	550 - Financial Aid	---	---	---
CICMP - CSU Channel Islands	2017	8	02/20/2018	00146913	VCH - AP Vou	Student Link An	8,750.00	107090	GD901 - CI ~ Operating	---	---	---	---

PREPAID EXPENSES - REVERSAL

Business Unit	Fiscal Year	Period	Accounting Date	Doc ID	Doc Src Fdes	Doc Ln Descr	Amount	Account Fdesc	Fund Fdescr	Dept Fdescr	Prog Fdescr	Class Fdescr	Project Fdescr	Jrnl Descr
CICMP - CSU Channel Islands	2018	2	08/01/2018	0001087141	MJE - Manua	Student Link An	(8,750.00)	107090	GD901 - CI ~ Operating	---	---	---	---	Prepaid Reversal FY 17-18
CICMP - CSU Channel Islands	2018	2	08/01/2018	0001087141	MJE - Manua	Student Link An	8,750.00	613802	GD901 - CI ~ Operating	550 - Financial Aid	---	---	---	Prepaid Reversal FY 17-18

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Prepaid Expenses

Example : How to calculate Prepaid Expenses

Item	Description	Unit Cost ($)	Quantity	Price ($)
SLV2	StudentLink Annual Service Fee January 2018 to December 2018	16,000.00	1	16,000.00
SSOAnnual	Single Sign-On Annual Service Fee January 2018 to December 2018	1,500.00	1	1,500.00
		Subtotal:		17,500.00
		Total:		17,500.00
		Amount Paid:		0.00
		Balance Due (USD):		$17,500.00
	Net 60 Days			

Annual Membership				
Period Cover : January - December 2018				
FY17-18	Jan - June 2018	6 months		
FY18-19	July - Dec 2018	6 months		
Invoice amount		$ 17,500.00		
Divided by 12 months		$ 1,458.33	$17,500.00 / 12	
Voucher				**Voucher Entry**
FY17-18	6 months	$ 8,750.00	$1,458.33*6 months	Debit = 613001-GD901-X20301
FY18-19	6 months	$ 8,750.00	$1,458.33*6 months	Debit = 107090-GD901
		$ (17,500.00)		Credit = 101100-GD901
Reversal				**Journal Entry Reversal**
FY18-19		$ 8,750.00	$1,458.33*6 months	Credit = 107090-GD901
FY18-19		$ 8,750.00	$1,458.33*6 months	Debit = 613001-GD901-X20301

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Questions?

- Myrna StaAna
  - Accounts Payable Supervisor
  - Myrna.staana@csuci.edu
  - X 8489

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