

## MISCELLANEOUS RECEIPT YEAR 1

EVENT DESCRIPTION	CUSTODIAL ACTIVITIES USING PERIODIC REVENUE METHOD (MODIFIED CASH METHOD- IRS)	CUSTODIAL ACTIVITIES USING PERPETUAL REVENUE METHOD (ACCRUAL METHOD - OTHER CUSTODIAL ACTIVITIES)																																													
1) To collect cash from public	<p><u>proprietary</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1010</td> <td style="width: 40%;">FBTW</td> <td style="width: 10%; text-align: right;">60</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td></td> <td>5800N Tax revenue</td> <td></td> <td style="text-align: right;">60</td> <td></td> </tr> <tr> <td>5990G</td> <td>Cash Collec for others</td> <td style="text-align: right;">60</td> <td></td> <td></td> </tr> <tr> <td></td> <td>2980G Custodial liabilities</td> <td></td> <td style="text-align: right;">60</td> <td></td> </tr> </table> <p><u>budgetary</u> None</p>	1010	FBTW	60				5800N Tax revenue		60		5990G	Cash Collec for others	60				2980G Custodial liabilities		60		<p><u>proprietary</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1010</td> <td style="width: 40%;">FBWT</td> <td style="width: 10%; text-align: right;">140</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td></td> <td>5800N Tax revenue</td> <td></td> <td style="text-align: right;">60</td> <td></td> </tr> <tr> <td></td> <td>5900N Other revenue</td> <td></td> <td style="text-align: right;">80</td> <td></td> </tr> <tr> <td>5990G</td> <td>Cash Collec for others</td> <td style="text-align: right;">140</td> <td></td> <td></td> </tr> <tr> <td></td> <td>2980G Custodial liabilities</td> <td></td> <td style="text-align: right;">140</td> <td></td> </tr> </table> <p><u>budgetary</u> None</p>	1010	FBWT	140				5800N Tax revenue		60			5900N Other revenue		80		5990G	Cash Collec for others	140				2980G Custodial liabilities		140	
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<p>2) To accrue revenue</p> <p>Note: IRS records its receivables at the end of the year.</p>	<p><u>proprietary</u></p> <p>1325N Taxes receivable 30</p> <p>5801N Accrued tax revenue 30</p> <p>5991G Accrued coll for others 30</p> <p>2980G Custodial liabilities 30</p> <p><u>budgetary</u></p> <p>None</p>	<p><u>proprietary</u></p> <p>1310N Accounts receivable 100</p> <p>1325N Taxes receivable 30</p> <p>1340N Interest receivable 25</p> <p>1360N Penalties receivable 15</p> <p>5310N Interest revenue 25</p> <p>5320N Penalties revenue 15</p> <p>5801N Accrued tax revenue 30</p> <p>5900N Other revenue 100</p> <p>5991G Accrued coll others 170</p> <p>2980G Custodial liabilities 170</p> <p><u>budgetary</u></p> <p>None</p>
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3) To accrue uncollectible amounts.	<p><u>proprietary</u></p> <p>5809N Contra rev for tax 12</p> <p>1329N Allow on taxes rec 12</p> <p>2980G Custodial liabilities 12</p> <p>5991 Accrued coll others 12</p> <p><u>budgetary</u></p> <p>None</p>	<p><u>proprietary</u></p> <p>5319N Contra rev for interest 10</p> <p>5329N Contra rev for penalty 5</p> <p>5809N Contra rev for tax 12</p> <p>5909N Contra rev for other 30</p> <p>1319N Allowance for bad debt 30</p> <p>1329N Allow on taxes rec 12</p> <p>1349N Allow for interest 10</p> <p>1369N Allow for Penalties 5</p> <p>2980G Custodial liabilities 57</p> <p>5991G Accrued Coll for others 57</p> <p><u>budgetary</u></p> <p>None</p>
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<p>4) <b>ADJUSTMENT TO PRECLOSING TRIAL BALANCE:</b></p> <p>The collecting agency makes a <b>year end adjusting entry</b><sup>1</sup> to clear its Fund Balance with Treasury to \$0.</p> <p>Note: Cash flows into Treasury's miscellaneous account throughout the year. The cash balances from the miscellaneous receipt accounts are picked up by the CFS as part of their cash.</p>	<p><u>proprietary</u></p> <table data-bbox="640 479 1218 544"> <tr> <td>2980G</td> <td>Custodial liabilities</td> <td>60</td> <td></td> </tr> <tr> <td></td> <td>1010 FBWT</td> <td></td> <td>60</td> </tr> </table> <p><u>budgetary</u></p> <p>None</p>	2980G	Custodial liabilities	60			1010 FBWT		60	<p><u>proprietary</u></p> <table data-bbox="1234 479 1978 544"> <tr> <td>2980G</td> <td>Custodial liabilities</td> <td>140</td> <td></td> </tr> <tr> <td></td> <td>1010 FBWT</td> <td></td> <td>140</td> </tr> </table> <p><u>budgetary</u></p> <p>None</p>	2980G	Custodial liabilities	140			1010 FBWT		140
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<sup>1</sup> General fund receipt account balances are swept automatically each year by Treasury's central accounting system, STAR. Agencies must zero out the balances of account 1010, Fund Balance with Treasury in their general ledger prior to the FACTS transmission. This will avoid double counting of these funds, otherwise these funds will be counted in the agency's Fund Balance with Treasury (1010) as well as general receipts of the Treasury (cash). This entry is not a 224 transaction. (DRAFT Unavailable Special Receipt Accounts, Credit Reform Case Study)

**PRE-CLOSING TRIAL BALANCE FOR MISCELLANEOUS RECEIPTS YEAR 1**

IRS			OTHER CUSTODIAL ACTIVITIES			CONSOLIDATED TRIAL BALANCE		
1010	FBTW	0	1010	FBTW	0	XXXX	Cash	200
1325N	Taxes receivable	30	1310N	Accounts receivable	100	1310N	Accounts receivable	100
1329N	Allow on taxes rec	12	1319N	Allow on taxes rec	30	1319N	Allow on taxes rec	30
2980G	Custodial liabilities	18	1325N	Taxes receivable	30	1325N	Taxes receivable	60
5800N	Tax revenue	60	1329N	Allow on taxes rec	12	1329N	Allow on taxes rec	24
5801N	Accrued tax revenue	30	1340N	Interest receivable	25	1340N	Interest receivable	25
5809N	Contra tax revenue	12	1349N	Allow for interest	10	1349N	Allow for interest	10
5990G	Cash Collec for others	60	1360N	Penalties receivable	15	1360N	Penalties receivable	15
5991G	Accrued coll for others	<u>18</u>	1369N	Allowance for penalties	5	1369N	Allowance for penalties	5
		<u>120</u>	2980G	Custodial liabilities	113	5310N	Interest revenue	25
		<u>120</u>	5310N	Interest revenue	25	5319N	Contra revenue	10
			5319N	Contra revenue	10	5320N	Penalties revenue	15
			5320N	Penalties revenue	15	5329N	Contra revenue	5
			5329N	Contra revenue	5	5800N	Tax revenue	120
			5800N	Tax revenue	60	5801N	Accrued tax revenue	60
			5801N	Accrued tax revenue	30	5809N	Contra tax revenue	24
			5809N	Contra rev for tax	12	5900N	Other revenue	180
			5900N	Other revenue	180	5909N	Contra revenue	<u>30</u>
			5909N	Contra revenue	30			<u>469</u>
			5990G	Cash Collec for others	140			<u>469</u>
			5991G	Accrued coll	<u>113</u>			
					<u>480</u>			
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## CLOSING ENTRIES FOR YEAR 1

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