

# Accounts Receivable Deferred Revenues Carry Forward

UGA Accounting Department



*OneSource*  
UNIVERSITY OF GEORGIA

website: [onesource.uga.edu](http://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)

# Objectives

## Accounts Receivable

- Definition and How to Determine
- GL & Budget Specifics
- Subsequent Fiscal Year Responsibilities

## Deferred Revenue

- Definition and How to Determine
- GL & Budget Specifics
- Subsequent Fiscal Year Responsibilities

## Carry Forward

- Definition and How to Determine
- GL & Budget Specifics
- Subsequent Fiscal Year Responsibilities

# Before We Get Started:

Basic  
Terminology!





# Accounting Terminology

- **"Unearned"** income/revenue - revenue that has been received in advance of completing a good or providing service.
  - Example: Pre-payments ahead of the customer receiving a good or service are "unearned."
- **"Earned"** income/revenue - revenue that has been received from a customer after the good has been produced and sent to the customer OR after the service has been provided.
- **"Incurred"** expenditures – When you have received a good or service, you have "incurred" an expense.
  - Ordering a good is not "incurring." Only when you have physically received the good or the service performance is complete, have you "incurred."
  - Incurred expenses usually have been paid for.

# Accounts Receivable

Understanding Accounts Receivable, Deferred Revenue and Carry Forward



*OneSource*  
UNIVERSITY OF GEORGIA

website: [onesource.uga.edu](https://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)

# Accounts Receivable (Earned Revenue)

- **Departmental Sales and Services (DSS)**
  - Goods have been produced and sent to the customer
  - Services have been performed prior to June 30, 2020
- **Conferences and Workshops (C&W)**
  - Conference or workshop has been held and is over on or before June 30, 2020.

No payment or a partial payment has been received for these goods or services.

Customer has been billed or sent an invoice before June 30, 2020.

# Accounts Receivable (Earned Revenue)

- **ONLY DSS or C&W activity**
  - Funds 14000, 14100 & 143xx
- **VENDORS OUTSIDE OF UGA ONLY.**
  - Services performed between UGA Departments should be invoiced through GL Journals once good/service has been completed.
- Departments that **do not normally bill through the A/R - Billing Modules** should follow “Departmental Sales and Services” section directions in the [year end letter](#) for notifying Accounting of Accounts Receivable outstanding and uncollected at year end.
- **Departments that bill through the A/R - Billing Modules (Cohorts)** should follow “Accounts Receivable” section directions in the year end letter.

# Accounts Receivable (Earned Revenue)

**ACCOUNTS RECEIVABLE** (taken from [year end letter](#) :)

- In the Financial Management System, bills and accounts receivable entries for FY 2020 must be finalized by noon on **June 30, 2020**.
- New customer requests required for year-end must be submitted by **June 29th**.
- Any invoices created and finalized AFTER June 30th, should use an invoice/accounting date of July 1 or later and Bud Ref 2021.
- **Where Billing and/or AR Modules are used to record AR**
  - Finalize AR by Noon June 30, 2020
  - AR recorded in FY2020 should bear Bud Ref 2020
  - AR recorded in FY2021 should bear Bud Ref 2021

## **WARNING**

AR posted in FY2021 with 2020 Bud Ref or AR posted in FY2020 with 2021 Bud Ref results in skewed or misleading budget availability

- \* Pay particular attention to your Bud Ref in June and July
- \* Meet the June 30 Deadline to process FY2020/Bud Ref 2020 Accounts Receivable!!

# Accounts Receivable (Earned Revenue)

## DEPARTMENTAL SALES AND SERVICES (taken from [year end letter](#) )

- All requests to set up accounts receivable, deferred revenue, or scientific equipment reserves are due in the Accounting Department **by end of day on June 25, 2020.**
- For additional guidance, please refer to the [DSS Accounts Policy](#).

## For DSS Departments that do not bill thru AR/BI Modules:

- Submit to Accounting:
  - NAME of Department Contact responsible for A/R
  - Copy of EACH SEPARATE Invoice
  - Excel Spreadsheet with EACH Invoice listed to include:

Invoice Number	Customer Name	Amount o f Receivable	Revenue Acct Chartstring
----------------	---------------	-----------------------	--------------------------

- What to Submit for Budgets:
  - Since Budget Journals for Revenue related to Accounts Receivable were due March 31, 2020, there are no additional budget requirements at year end.

# Accounts Receivable (Earned Revenue)

- **General Ledger**

- Debit - Accounts Receivable - 127162
- Credit – Current FY Revenue (FY20)  
– 44xxxx

- After year-end close, current year revenue (FY20) is included in the carry forward analysis allocation and will reflect in 499100 (FY21)

- **Budget**

- Increases to year-end revenue due to A/R - Revenue additions would not have Budget entries in June because these revenue estimates should be included in the Final Budget Amendments submitted/due in March for the current fiscal year.

# Accounts Receivable (Earned Revenue)

After Requesting A/R be Recorded:

- Departments need to request a DEPOSIT DETAIL CODE be created for the *specific departmental chartstring* for **Account 127162**. If you already have a detail deposit code for this account, you do not have to do anything else.
- [Deposit Detail Information Lookup](#)
- [Deposit Detail Code Request Form](#)

# Accounts Receivable (Earned Revenue)

## IN SUBSEQUENT FISCAL YEAR

- Departments will deposit payments as received on invoice to **Account 127162**.
  - Send Accounting ([acctng@uga.edu](mailto:acctng@uga.edu)):
    - Copy of the electronic Deposit Receipt that was submitted to Bursar
    - Invoice number and amount collected that is included in the deposit
    - Indicate in Subject line that this is for “DSS A/R”
- Accounting prepares a monthly reconciliation of collections and submits the semi-annual “aging analysis” for DSS A/R to the Board of Regents.
  - Unit Financial Leads may be sent notification when departments do not send information in a timely manner to Accounting.
- Please stay on top of your collection efforts!
  - Attempt to collect Accounts Receivable within the first three months of the new fiscal year. The longer an A/R remains outstanding the harder it is to collect.

# Deferred Revenue

Understanding Accounts Receivable, Deferred Revenue and Carry Forward



*OneSource*  
UNIVERSITY OF GEORGIA

website: [onesource.uga.edu](http://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)

# Deferred Revenue *(Unearned Revenue)*

## Departmental Sales and Services

- Pre-payments have been received for the creation of a good or in advance of a service being provided.

## Conferences and Workshops

- Pre-registration fees have been received prior to the conference/workshop being held.
- Outstanding invoices for a conference/workshop, held near year end, are still outstanding from vendors. In this case, revenue to pay these invoices needs to be deferred until the invoices are received.

In all these instances, revenue has not been earned until the expenditures that generate the revenue have been incurred.

# Accounting Deferred Revenue (Simple)

Department A processes soil testing for a high-volume vendor who has decided to pre-pay \$500 for services that will be performed in June (FY20), July (FY21) and August (FY21). The check for \$500 was received and deposited in May 2020 (FY20) Based on testing performed in June, Department A determines that \$100 of testing analysis has been performed. Department A has \$400 of unearned revenue that should be requested to be deferred at year end.

Conference Y will be held in September 2020 (FY21). Pre-registration for the event has been collected in June 2020 ( FY20) from participants. No expenditures have been incurred (ordered or purchased) for this event as of June 30, 2020. ALL of the registration received for this event is considered unearned and should be deferred at year end.

# Accounting Deferred Revenue (Complex)

- Conference B will be held in August 2020 (FY21).
  - Registration for the event has been collected and received in May and June 2020 (FY20) in the amount of \$4,000.00.
  - Expenses have been incurred to rent a meeting hall that required a security deposit of \$500. The entire room rent will be \$1,200.
  - In addition, a PO in the amount of \$750, has been approved ordering supplies for training materials that will be provided to conference participants. As of June 25, 2020, these supplies have not been received (encumbrance).
  - At year end, \$500 of expenses have been incurred (paid for) and \$750 of supplies will be encumbered (counts as incurred). \$700 of room rent expense has not been incurred (goods/services not yet received).
  - Unearned Revenue, in the amount of \$2,750, should be deferred at year end. (\$4,000-\$500-\$750)
  - \$1,250 of expenses incurred during FY20 are matched one-for-one with \$1,250 of the revenue collected in FY20. The remaining revenue of \$2,750 is considered unearned because the remaining expenditures will be paid in the subsequent fiscal year and should be matched with this revenue in that period.

# Deferred Revenue (Unearned Revenue)

- **ONLY DSS or C&W activity**
  - Fund 14000, 14100 & 143xx
- **ONLY for Revenue from OUTSIDE UGA Customers**
  - Do not include 471100 revenue in your analysis. This revenue is from internal UGA vendors. These types of revenue should be completed (earned) before preparing the GL Journal.
- **Should not include revenue set up as Accounts Receivable.**
  - Accounts Receivable are recorded when a good/service has been produced and sent to the customer/performance of service has occurred. A/R will always be “earned”.
- Departments should follow directions in the [year end letter](#) for notifying Accounting of Deferred Revenue at year end.

# Deferred Revenue (Unearned Revenue)

## **DEPARTMENTAL SALES AND SERVICES** (taken from year end letter )

- All requests to set up accounts receivable, deferred revenue, or scientific equipment reserves are due in the Accounting Department **by end of day on June 25, 2020.**
- For additional guidance, please refer to the [DSS Accounts Policy](#).

## **For DSS Departments with Deferred Revenue:**

- Submit to Accounting a completed “[Deferred Income Request Form](#)”
- Departments should keep analysis of how Deferred Revenue was determined in internal records (hardcopy or electronic) for support and review by auditors.
- Departments that have deferred revenue activity (deposits or expenditures) that are posted after the cutoff date of June 25, 2020 but on or before June 30, 2020, should contact Accounting to revise their deferred revenue requests. Revision will be accepted during the adjustment period July 1, 2020 – July 13, 2020.

# Deferred Revenue (Unearned Revenue)

## What Happens After Request is Submitted to Accounting?

- GL detail query is run to determine “potential amount to defer” for Chartstring included on Request for the following:
  - + Current Year Revenue
  - Current Year Expenditures
  - Current Year Encumbrances

-----

Potential Amount Available to Defer (**Less 471100**) [*Explained on next slide*]
- Analysis is also calculated of what Potential Carry Forward Amount will be
  - UGA\_KK\_CARRY\_FWD\_DEFER\_SUMMARY
- Deferred Revenue Request amount is compared to these amounts.
  - Deferred Request > Potential Amount Available -> Defer up to Potential amount
  - Deferred Request <= Potential Amount Available -> Defer Requested Amount

# Deferred Revenue (Unearned Revenue)

What Happens After Request is Submitted to Accounting?

Query used: UGA\_GL\_TRANSACTIONS

Sum of Amount	Dept	Fund	Oper U	ChartField 1	Project	Class	Account	Total
		14310	(blank)	(blank)	(blank)	41500	441000	-39,951.87
							714100	2,188.62
							714101	341.50
							714102	24.88
							714105	112.95
							719102	260.00
							727110	90.00
							727111	9,221.31
							727130	170.00
							743100	849.20
						41900	471100	-40,000.00
					(blank) Total			-66,693.41
			(blank) Total					-66,693.41
								-66,693.41
Grand Total								-66,693.41

#2 Look at Revenue from Outside Sources and compare to Deferred Request

#1 Look at Ending Balance and compare to Deferred Request

# Deferred Revenue (Unearned Revenue)

## What Happens After Request is Submitted to Accounting?

UGAF MS FUN	UGAFMS PROGRAM	UGAFMS DEPARTMENT NT	UGAFMS CLASS	UGAFMS PROJECT	MS OPERATING UNI	UGAFMS CHARTFIELD	S ACCOUNT NT COD	REVISED Requested Deferral Amou	Account Balance 6/26/19	Initial JE #100006414
14100			41500				441000	32,683.26	32,683.26	32,683.26
14100			41500				441000	62,000.00	3,572.68	3,572.68
14300			41500		RGS		441000	109,500.00	50,341.44	50,341.44
14310			41500				441000	39,951.87	66,693.41	39,951.87

Deferred Request = Potential Remaining Balance Result: Defer Amount Requested

Deferred Request > Potential Remaining Balance Result: Defer Amount Remaining

Deferred Request < Potential Remaining Balance Result: Defer Amount Requested

This analysis is performed multiple times between June 25<sup>th</sup> and Adjusting Period End date to ensure that changes to Revenue/Expense, made during Adjusting Period, do not create a deficit balance in the chartstring.

# Deferred Revenue (Unearned Revenue)

- **General Ledger – Current Fiscal Year Request is Submitted**

- Debit – Current FY Revenue (FY20) 44xxxx
- Credit – Advances (Unearned Revenue) 217000

NOTE: Revenue is Reduced!!!  
These funds are not considered  
revenue at year-end

- **General Ledger – Subsequent Fiscal Year**

- After year-end close, the amounts deferred are moved back to current year revenue because it is assumed that the department will create the good/ provide the service in the subsequent fiscal year.
- Debit - Advances (Unearned Revenue)
- Credit – Current FY Revenue (FY21) 44xxxx

Deferred Revenue from Prior  
Year becomes Current Year  
Revenue in the next/current  
fiscal year.

ALL GL Journals related to Deferred Revenue Activity are handled by Accounting. There is NO GL Journal that the Department is required to do.

# Deferred Revenue (Unearned Revenue)

Deferred Revenue Entries at Year End and in Subsequent Fiscal Year

Can use UGA\_GL\_TRANSACTIONS or UGA\_GL\_LEDGER\_DETAIL queries

	Unit	Journal I	Sour	Date	Accou	Bud R	Fun	Progra	Dept	Cl	Amount	Ref	Line Descr
OUT	18000	1000064149	ACT	6/29/2019	217000	2019	14100		19610100		(75,522.12)	DEFREVFY19	Initial entry 6.29.19
	18000	1000067132	ACT	6/30/2019	217000	2019	14100		19610100		1,949.43	DEFREVFY19	7.15.19 Analysis
	18000	1000064149	ACT	6/29/2019	441000	2019	14100		19610100	41500	75,522.12	DEFREVFY19	Initial entry 6.29.19
	18000	1000067132	ACT	6/30/2019	441000	2019	14100		19610100	41500	(1,949.43)	DEFREVFY19	7.15.19 Analysis
IN	18000	1000067762	ACT	7/18/2019	217000	2020	14100		19610100		75,522.12	RVSDEFREV	FY19 JRNLS 64149, 64241, 64636
	18000	1000067784	ACT	7/18/2019	217000	2020	14100		19610100		(1,949.43)	RVSDEFREV	FY19 JRNL 1000067132
	18000	1000067762	ACT	7/18/2019	441000	2020	14100		19610100	41500	(75,522.12)	RVSDEFREV	FY19 JRNLS 64149, 64241, 64636
	18000	1000067784	ACT	7/18/2019	441000	2020	14100		19610100	41500	1,949.43	RVSDEFREV	FY19 JRNL 1000067132

Reference will indicate "DEFREV"

Indicates date of Analysis or PY Journal that is being reversed.

# Accounting Deferred Revenue (Unearned Revenue)

## IN SUBSEQUENT FISCAL YEAR

- **Budget**
- Units budget their own Deferred Revenue in the new year.
  - Budget Revenue (DEPT\_REV) to the Revenue account code from which the deferred revenue was removed from in the prior fiscal year (usually 44xxxx).
    - **This will NOT be a prior year account code (499xxx)**
  - Budget Expenditures (DEPT\_CHILD) in the same amount.

Department will need to determine if Deferred Revenue was included in initial estimate that was budgeted during Late April/Early May “Budget Preparation” period. If it was not included, then an additional budget needs to be created for the amounts deferred at year end.

# Carry Forward Calculations

Understanding Accounts Receivable, Deferred Revenue and Carry Forward



*OneSource*  
UNIVERSITY OF GEORGIA

website: [onesource.uga.edu](http://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)

# Carry Forward Revenue (Earned Revenue)

- Carry forward is the remaining balance in a chartstring after the year end close process. When revenues exceed expenditures, there is a spendable amount to be carried forward. When expenditures exceed revenues, there is a deficit carried forward that will reduce the amount that can be spent in the subsequent fiscal year.
- The calculation for Carry Forward:
  - + Prior Year Carry Forward (499100)
  - + Current Year Revenue (44xxxx and 471100)
  - - Current Year Expenditures (500000 – 999999)
  - - Current Year Encumbrances (500000 – 999999)
  - Carry Forward (499100)
- All Revenues used in the Carry Forward calculation are considered "Earned."

# Carry Forward Revenue (Earned Revenue)

Only certain funds are eligible for Carry forward.

Fund	Description	Carry forward
14000	Continuing Education (CE)	YES
14100 – 14390	Departmental Sales and Services (DSS)	YES
15xxx	Indirect Cost Return (IDC)	YES
16000	Technology Fees	Carryforward requested of and granted by EITS
20200	Foundation	N/A - Unspent budget generally brought forward as new year budget. Calculated by Foundation
20300 Classes 64ICR, 64RYT, 64UDC, 64U11	Research Foundation	YES
20300 All Other Classes	Research Foundation	N/A - Unspent budget is brought forward
20400	Restricted Nonsponsored	YES
20500	Endowment	N/A - Unspent budget generally brought forward as new year budget. Calculated by Bursar's Office

This information can be found in [Budgeting Revenues and Expenditures – Guidelines by Fund](#)

# Carry Forward Revenue (Earned Revenue)

- Carry Forward Calculation Rules:

- Chartfields included:

- Fund
    - Program
    - Department
    - Class
    - Operating Unit
    - Project
    - Chartfield1



Every unique combination of all of these fields creates a separate carry forward chartstring.

- EXAMPLE:

- F:14100/P:11100/D:12345678/C:41500/OU:-/P:-/C1:-/A:441000
    - F:14100/P:11100/D:12345678/C:41500/OU:-/P:-/C1:4EXAMPLE/A:441000
    - F:14100/P:13100/D:12345678/C:41500/OU:-/P:-/C1:-/A:441000

Three (3) carry forward chartstrings would be generated for this department.

# Carry Forward Revenue (Earned Revenue)

## CARRY FORWARD CALCULATION PROCESS

### EXAMPLE: DEPARTMENT WITH ACTUALS LEDGER ACTIVITY

								Carry Forward Calculation					
								+	+	-	-	=	
Fund	Program	Department	Class	Operating	Project	Chartfield1	Account	Prior Year Carry Forward (499100)	Current Year Revenue (4xxxxx)	Current Year Expense	Current Year Encumbrances	Carry Forward to be brought into Subsequent Fiscal Year	Effect to Carry Forward ENTRY
14100	11100	12345678	41500					(5,000.00)	(7,500.00)	8,500.00	2,075.00	(1,925.00)	Surplus
14100	11100	12345678	41500			4EXAMPLE				325.00		325.00	Deficit
14100	13100	12345678	41500							150.00		150.00	Deficit

**Notes:**  
 Signs are true signs as you would see on the General Ledger (Actuals).  
 Each change in PROGRAM results in a different chartstring  
 Each change in CHARTFIELD1 results in a different Chartstring

Above is a spreadsheet analysis of the automated closing process for determining Carry Forward at year end. This calculation is performed based on ACTUAL activity NOT BUDGET.

# Carry Forward Revenue (Earned Revenue)

- A separate chartstring is created EVERY TIME a chart field is different.
- Don't Confuse Carry Forward with Budgetary Control
  - Budgetary Control: considered at summarized level:
    - Funds 1xxxxx budgetary control at Fund/Department Control Group level
    - Funds 20200/20300 budget control at Fund/Class level
  - Carry Forward is calculated at a DETAIL level:
    - Detailed level includes Fund/Program/Department/Class/Operating Unit/Project/Chartfield1.
    - The budgets for Carry Forward need to be analyzed at the more detailed level.
- Carry Forward ONLY: Revenue Budget should ALWAYS Equal Actuals Ledger Revenue 499100 by Chartstring.

# Carry Forward Revenue (Earned Revenue)

- An automated process creates both the Revenue (DEPT\_REV) and Expenditure (DEPT\_CHILD) budget equal to the carry forward revenue (Actuals Ledger) entry posted to 499xxx
- The Revenue budget (DEPT\_REV) is posted to account 499100 (Prior Year)
  - Depending on the type of fund, the Revenue (DEPT\_REV) may be budgeted at a Central level, rather than to the department. Refer to [Budgeting Revenues and Expenditures – Guidelines by Fund](#)
- **Prior year Revenue 499xxx Actual Revenue AND Budgeted Revenue can be moved with restrictions, but it can NEVER be moved out of account 499xxx and can never be moved from the Fund it is originally recorded to.**
- For information related to permissible movement of this budget and the actual carry forward revenue, refer to [Budgeting Revenues and Expenditures - Guidelines by Fund](#)

# Carry Forward Revenue (Earned Revenue)

## CARRY FORWARD BUDGET EXAMPLE

EXAMPLE DEPARTMENTS WITH BUDGET LEDGER ACTIVITY												
DEPT_REV BUDGET OVERVIEW QUERY								DEPT_REV Ledger	ACTUALS LEDGER Activity			
Fund	Program	Department	Class	Operating Project	Chartfield1	Account	BudRef	Revenue Estimate	Recognized Revenue	Available Budget*		
14100	11100	12345678	41500			499100	2020	1,925.00	1,925.00	-		
14100	11100	12345678	41500		4EXAMPLE	499100	2020	(325.00)	(325.00)	-		
14100	13100	12345678	41500			499100	2020	(1,500.00)	(1,500.00)	-		
DEPT_CHILD BUDGET OVERVIEW QUERY								DEPT_CHILD Ledger	ACTUALS LEDGER Activity			
Fund	Program	Department	Class	Operating Project	Chartfield1	Account	BudRef	Budget	Expense	Encumbrance	Pre-Encumbrance	Available Budget*
14100	11100	12345678	41500			700000	2020	1925	0	0	0	1925
14100	11100	12345678	41500		4EXAMPLE	700000	2020	-325.00	0	0	0	-325.00
14100	13100	12345678	41500			700000	2020	-1,500.00	0	0	0	-1,500.00

# Carry Forward Revenue (Earned Revenue)

OPTION #1

Location of Budget Overview Page

Favorites > Main Menu > UGA > Business Management Workcenter > Business Management Workcenter

Follow this path

The screenshot shows the Business Management Workcenter interface. The 'Main' tab is selected in the top navigation bar. The 'My Work' section is visible. The 'Links' section contains a 'Budgets' folder, which is expanded to show 'Budgets Overview', 'Enter Budget Journals', and 'Enter Budget Transfer'. The 'Budgets Overview' link is highlighted with a red box.

## Budgets Overview

Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value

Add a New Value

Search Criteria

Inquiry Name begins with

Search

Clear

Basic Search

Save Search Criteria

If you haven't created a Search on this Page before, you will have to "ADD a New Value". The "Search Results" below is an example from my personal page.

## Search Results

Inquiry Name	Description
BUDGET DCM	(blank)
DEPT_REV	(blank)
PROJ_CHILD	(blank)



Using the Business Management Workcenter

# Carry Forward Revenue (Earned Revenue)

Budget Inquiry Criteria

Budget Overview

**OPTION #1**

Inquiry DEPT\_REV

Description



Amount Criteria

Ledger/Activity Log Integrity

Act Log Internal Integrity

**Budget Type**

\*Business Unit

Ledger Group/Set

Ledger Group

- View Stat Code Budgets
- Display Chart

Department Revenue

**Time Span**

\*Type of Calendar

**Budget Criteria**

Personalize | Find | View All |

First 1 of 1 Last

Select	Ledger Group	Calendar ID	From Budget Period	To Budget Period	Include Adjustment Period(s)	Include Closing Adjustments
<input checked="" type="checkbox"/>	DEPT_REV		<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**ChartField Criteria**

ChartField	ChartField From Value	ChartField To	Info	ChartField Value Set	Update/Add
Account	% <input type="text"/>	% <input type="text"/>		<input type="text"/>	Update/Add
Dept	% <input type="text"/>	% <input type="text"/>		<input type="text"/>	Update/Add
Oper Unit	% <input type="text"/>	% <input type="text"/>		<input type="text"/>	Update/Add
Fund	% <input type="text"/>	% <input type="text"/>		<input type="text"/>	Update/Add

**Budget Status**

- Open
- Closed
- Hold


# Carry Forward Revenue (Earned Revenue)

Budget Query UGA\_KK\_DEPT\_EXP\_REV\_BALS

OPTION #2

UGA\_KK\_DEPT\_EXP\_REV\_BALS

Fiscal Year

Thru Period  

Bud Ref

Dept

Fund

Program

Class

ChartField 1

Oper Unit

Account

This Budget to Actual query can also be used to obtain the data need to analyze Carry Forward chartstrings.

# Carry Forward Revenue (Earned Revenue)

Budget Query UGA\_KK\_DEPT\_EXP\_REV\_BALS

OPTION #2

Row	Dept	Department Description	Budget Reference	Fund	Program	Class	Oper Unit	ChartField 1	PC Bus Unit	Project	Activity	Account	Account Description	Revenue Budget	Recognized Revenue	Estimated - Recognized Revenue	Account Type
1	72001014	CS Multimedia	2020	14100	16500	41500						499100	Prior Year Funds	-14860.720	-14860.720	0.000	Revenue
2	72001014	CS Multimedia	2020	14100	16500	41500	ATH					499100	Prior Year Funds	-291.720	-291.720	0.000	Revenue
3	72001014	CS Multimedia	2020	14100	16500	41900						499100	Prior Year Funds	13479.900	13479.900	0.000	Revenue
4	72001014	CS Multimedia	2020	14100	16500	41900	ATH					499100	Prior Year Funds	2146.700	2146.700	0.000	Revenue

Example of query results showing a portion of the information that will be included.

# Carry Forward Revenue *(Earned Revenue)*

## Location of GL (ACTUALS Ledger) Queries

- UGA\_GL\_LEDGER\_BALANCES - identifies summarized ending balances
  - Easy query to find deficit balances.
  - Revenues with “positive” balances are “deficits”.
- UGA\_GL\_LEDGER\_DETAIL - identifies detail of all transactions that make up the balance.
  - Best way to identify all journals that make up the balance.

## Location of Budget Queries

- UGA\_KK\_BUDGET\_TRANSACTIONS\_2 – lists all budget entries for selected chartstrings (Natural Signs - Expense Budgets shown as Credits)

# Carry Forward Revenue (Earned Revenue)

- If Chartfield1 fields are used, the unit needs to determine if this activity needs to be carried separately.

## If Yes

Analysis should be performed on each separately identifiable chartstring.

## If No

“Clean up” Budget Journals for both Revenues and Expenditures should be prepared to move Chartfield1 chartstring to the main chartstring. A GL Journal Entry moving 499100 will also need to be prepared.

- Use the "[Budgeting Revenues and Expenditures – Guidelines by Fund](#)" to determine what adjustments are required.

# Carry Forward Revenue *(Earned Revenue)*

## Requirements for Moving Carryforward

**Movement ONLY – NO NET CHANGE!**

Fund	Description	GL Journal Actuals 499xxx	Revenue Budget Journal 499xxx	Expenditure Budget Journal
14000 14100-14390	Continuing Education (CE) Departmental Sales and Services (DSS)			
20300 Classes 64RYT, 64U11 and 64UDC	Research Foundation Royalties Animal Health Cultivar	YES	YES	YES
20400	Restricted Nonsponsored			
15xxx 20300 Class 64ICR	Indirect Cost Return (IDC) Research Foundation IDC	NO – done by automatic process	NO – done by automatic process	YES – note that it is a “Carryforward Transfer”
16000	Technology Fees	NO	NO	YES – must be authorized

This information can be found in [Budgeting Revenues and Expenditures – Guidelines by Fund](#)

# Carry Forward Revenue (Earned Revenue)

Example: Fund 14xxx, Fund 20300 Classes 64RYT, 64U11 & 64UDC, and Fund 20400

Example #1

UGA\_KK\_DEPT\_EXP\_REV\_BALS

Dept	Budget Refe	Fund	Program	Class	Oper Unit	Account	Account Description	Expenditure	Encumbran	Expenditure	Budget Balanc	Revenue Bud	Recognized	Estimated -	Account Type
xx001001	2020	14100	11100	41500		441000	Sales & Service Fees	-	-	-	-	16,500.00	11,250.00	5,250.00	Revenue
xx001001	2020	14100	11100	41500		499100	Prior Year Funds	-	-	-	-	(2,100.00)	(2,100.00)	-	Revenue
xx001001	2020	14100	11100	41500	RCS	499100	Prior Year Funds	-	-	-	-	110.00	110.00	-	Revenue
xx001001	2020	14100		41500		499100	Prior Year Funds	-	-	-	-	460.00	460.00	-	Revenue
xx001001	2020	14100	11100	41500		700000	Op Supplies & Expenses	14,860.00			14,860.00	-	-	-	Operating
xx001001	2020	14100	11100	41500	RCS	700000	Op Supplies & Expenses	110.00			110.00	-	-	-	Operating
xx001001	2020	14100	11100	41500		714100	Supplies and Materials	-	-	3,963.56	(3,963.56)	-	-	-	Operating
xx001001	2020	14100	11100	41500		714101	S&M-Office Supplies	-	-	139.12	(139.12)	-	-	-	Operating
xx001002	2020	14100	11100	41500		441000	Sales & Service Fees	-	-	-	-	500.00	375.00	125.00	Revenue
xx001002	2020	14100	11100	41500		499100	Prior Year Funds	-	-	-	-	3,200.00	3,200.00	-	Revenue
xx001002	2020	14100	11100	41500		700000	Op Supplies & Expenses	3,200.00	-	-	3,200.00	-	-	-	Operating
xx001002	2020	14100	13100	41500		714100	Supplies and Materials	500.00	-	683.00	(183.00)	-	-	-	Operating

This example shows how the “deficit” in Dept 001001 of \$2,100 that will be covered by the “spendable” carry forward in Dept 001002 of \$3,200.

# Carry Forward Revenue (Earned Revenue)

Example: Fund 14xxx, Fund 20300 Classes 64RYT, 64U11 & 64UDC, and Fund 20400

Example #1

## GENERAL LEDGER/ACTUALS ENTRY

LEDGER	Dept	Budget Reference	Fund	Program	Class	Oper Unit	Account	Account Description	Amount
ACTUALS	xx001001	2020	14100	11100	41500		499100	Prior Year Funds	(2,100.00)
ACTUALS	xx001002	2020	14100	11100	41500		499100	Prior Year Funds	2,100.00

## BUDGET ENTRIES

LEDGER	Dept	Budget Reference	Fund	Program	Class	Oper Unit	Account	Account Description	Amount
DEPT_REV	xx001001	2020	14100	11100	41500		499100	Prior Year Funds	2,100.00
DEPT_REV	xx001002	2020	14100	11100	41500		499100	Prior Year Funds	(2,100.00)
LEDGER	Dept	Budget Reference	Fund	Program	Class	Oper Unit	Account	Account Description	Amount
DEPT_CHILD	xx001001	2020	14100	11100	41500		700000	Op Supplies & Expenses	2,100.00
DEPT_CHILD	xx001002	2020	14100	11100	41500		700000	Op Supplies & Expenses	(2,100.00)

### JOURNALS REQUIRED

1) GL Journal to move ACTUALS Revenue 499100

2) BUDGET Journal to move DEPT\_REV

3) BUDGET Journal to move DEPT\_CHILD

# Carry Forward Revenue (Earned Revenue)

Example: Fund 14xxx, Fund 20300 Classes 64RYT, 64U11 & 64UDC, and Fund 20400

## GENERAL LEDGER/ACTUALS ENTRY

Example #1

LEDGER	Dept	Budget Reference	Fund	Program	Class	Oper Unit	Account	Account Description	Amount
ACTUALS	xx001001	2020	14100	11100	41500		499100	Prior Year Funds	(2,100.00)
ACTUALS	xx001002	2020	14100	11100	41500		499100	Prior Year Funds	2,100.00

**REMEMBER**  
Actual Revenue is Increased with a Credit/negative

## UGA\_GL\_LEDGER\_DETAIL (ACTUALS LEDGER)

It is best to use a "GL" query when determining the sign to use to move a transaction.

Unit	Ledger	Year	Period	Account	Descr	Bud Ref	Fund	Program	Dept
18000	ACTUALS	2020	1	499100	Prior Year	2020	14100	11100	xx001001
18000	ACTUALS	2020	1	499100	Prior Year	2020	14100	11100	xx001002

Class	Journal ID	Date	Source	Ref	Line Descr	Amount
41500	CFA0000001	7/1/2019	ALO	321100	CARRY FORWARD REVENUE ACTUALS	2,100.00
41500	CFA0000001	7/1/2019	ALO	321100	CARRY FORWARD REVENUE ACTUALS	(2,100.00)

**Refer to the Transactions Signs Quick Reference Guide**

[https://onesource.uga.edu/resources/files/documents/transaction\\_signs\\_qrg.pdf](https://onesource.uga.edu/resources/files/documents/transaction_signs_qrg.pdf)

# Carry Forward Revenue (Earned Revenue)

Example: Fund 14xxx, Fund 20300 Classes 64RYT, 64U11 & 64UDC, and Fund 20400

Example #1

UGA\_KK\_DEPT\_EXP\_REV\_BALS

How corrections affect Budget and Actuals Ledgers

Dept	Budget Refe	Fund	Program	Class	Oper Unit	Account	Account Description	Expenditure	Encumbran	Expenditure	Budget Balanc	Revenue Bud	Recognized R	Estimated -	Account Type
xx001001	2020	14100	11100	41500		441000	Sales & Service Fees	-	-	-	-	16,500.00	11,250.00	5,250.00	Revenue
xx001001	2020	14100	11100	41500		499100	Prior Year Funds	-	-	-	+2100.00 →	(2,100.00)	(2,100.00)	+2100.00 ←	Revenue
xx001001	2020	14100	11100	41500	RCS	499100	Prior Year Funds	-	-	-	-	110.00	110.00	-	Revenue
xx001001	2020	14100		41500		499100	Prior Year Funds	-	-	-	-	460.00	460.00	-	Revenue
xx001001	2020	14100	11100	41500		700000	Op Supplies & Expenses	14,860.00	-	+2100.00 ←	14,860.00	-	-	-	Operating
xx001001	2020	14100	11100	41500	RCS	700000	Op Supplies & Expenses	110.00	-	-	110.00	-	-	-	Operating
xx001001	2020	14100	11100	41500		714100	Supplies and Materials	-	-	3,963.56	(3,963.56)	-	-	-	Operating
xx001001	2020	14100	11100	41500		714101	S&M-Office Supplies	-	-	139.12	(139.12)	-	-	-	Operating
xx001002	2020	14100	11100	41500		441000	Sales & Service Fees	-	-	-	-	500.00	375.00	125.00	Revenue
xx001002	2020	14100	11100	41500		499100	Prior Year Funds	-	-	-	-2100.00 →	3,200.00	3,200.00	-	Revenue
xx001002	2020	14100	11100	41500		700000	Op Supplies & Expenses	3,200.00	-	-2100.00 ←	3,200.00	-	-	-2100.00 ←	Operating
xx001002	2020	14100	13100	41500		714100	Supplies and Materials	500.00	-	683.00	(183.00)	-	-	-	Operating

NOTE: This Query is a “Budget Query”. Identifiable by the “KK” in the query name. General Ledger (Actual Ledger) queries are identifiable by “GL” in the query name.

WHY IS THIS IMPORTANT TO KNOW? BUDGET queries show deficits as negative and spendable amounts as positive. The “signs” reflected in the “Recognized Revenue” column are NOT the signs that will be needed to adjust the ACTUALS Ledger.

# Carry Forward Revenue (Earned Revenue)

Example: Fund 14xxx, Fund 20300 Classes 64RYT, 64U11 & 64UDC, and Fund 20400

Example #1

UGA\_KK\_DEPT\_EXP\_REV\_BALS After

Dept	Budget Refe	Fund	Program	Class	Oper Unit	Account	Account Description	Expenditure	Encumbranc	Expenditure	Budget Balanc	Revenue Bud	Recognized #	Estimated -	Account Type
xx001001	2020	14100	11100	41500		441000	Sales & Service Fees	-	-	-	-	16,500.00	11,250.00	5,250.00	Revenue
xx001001	2020	14100	11100	41500		499100	Prior Year Funds	-	-	-	-	-	-	-	Revenue
xx001001	2020	14100	11100	41500	RCS	499100	Prior Year Funds	-	-	-	-	110.00	110.00	-	Revenue
xx001001	2020	14100		41500		499100	Prior Year Funds	-	-	-	-	460.00	460.00	-	Revenue
xx001001	2020	14100	11100	41500		700000	Op Supplies & Expenses	16,960.00			16,960.00	-	-	-	Operating
xx001001	2020	14100	11100	41500	RCS	700000	Op Supplies & Expenses	110.00		-	110.00	-	-	-	Operating
xx001001	2020	14100	11100	41500		714100	Supplies and Materials	-	-	3,963.56	(3,963.56)	-	-	-	Operating
xx001001	2020	14100	11100	41500		714101	S&M-Office Supplies	-	-	139.12	(139.12)	-	-	-	Operating
xx001002	2020	14100	11100	41500		441000	Sales & Service Fees	-	-	-	-	500.00	375.00	125.00	Revenue
xx001002	2020	14100	11100	41500		499100	Prior Year Funds	-	-	-	-	1,100.00	1,100.00	-	Revenue
xx001002	2020	14100	11100	41500		700000	Op Supplies & Expenses	1,100.00	-	-	1,100.00	-	-	-	Operating
xx001002	2020	14100	13100	41500	714100		Supplies and Materials	-	-	683.00	(683.00)	-	-	-	Operating

After the Budget and GL Ledger Journals have been approved and posted. CHECK YOUR WORK!!!

# Carry Forward Revenue (Earned Revenue)

Example: Funds 15xxx and Fund 20300 Class 64ICR

Example #2

UGA\_KK\_DEPT\_EXP\_REV\_BALS

Dept	Budget Re	Fund	Program	Class	ChartField 1	Account	Account Description	Expenditure Budget	Encumbrances	Expenditures	Budget Balance	Revenue Budget	Recognized Revenue	Estimated - Recognized Revenue	Account Type
xx250150	2020	20300	12100	64ICR		499100	Prior Year Funds	-	-	-	-	8,100.00	8,100.00	-	Revenue
xx250150	2020	20300	12100	64ICR	xxOTHGR1	499100	Prior Year Funds	-	-	-	-	(2,100.00)	(2,100.00)	-	Revenue
xx250150	2020	20300	12100	64ICR		700000	Op Supplies & Expenses	8,100.00			8,100.00	-	-	-	Operating
xx250150	2020	20300	12100	64ICR	xxOTHGR1	700000	Op Supplies & Expenses	(2,100.00)		-	(2,100.00)	-	-	-	Operating
xx250150	2020	20300	11100	64ICR		714100	Supplies and Materials	-	145.00	5,715.00	(5,860.00)	-	-	-	Operating

This Example shows the process for a Fund/Class Chartstring that WILL NOT require adjusting the Revenue (Budget AND Actual).

# Carry Forward Revenue (Earned Revenue)

Example: Funds 15xxx and Fund 20300 Class 64ICR

Example #2

## BUDGET ENTRY

LEDGER	Dept	Budget Reference	Fund	Program	Class	ChartField1	Account	Account Description	Amount	Amount
DEPT_CHILD	xx250150	2020	20300	12100	64ICR	xxOTHGR1	700000	Op Supplies & Expenses	2,100.00	2,100.00
DEPT_CHILD	xx250150	2020	20300	12100	64ICR		700000	Op Supplies & Expenses	(2,100.00)	(2,100.00)

## BUDGET ENTRY HEADER – Long Description

Budget Header | Budget Lines | Budget Errors

Unit 18000      Journal ID NEXT      Date 05/04/2020

\*Ledger Group DEPT\_CHILD      Fiscal Year 2020      Period 11

Long Description  
CARRYFORWARD TRANSFER

MUST include wording that this is a "CARRY FORWARD" transfer.

# Carry Forward Revenue (Earned Revenue)

Example: Funds 15xxx and Fund 20300 Class 64ICR

Example #2

## UGA\_KK\_DEPT\_EXP\_REV\_BALS

Dept	Budget Re	Fund	Program	Class	ChartField 1	Account	Account Description	Expenditure Budget	Encumbrances	Expenditures	Budget Balance	Revenue Budget	Recognized Revenue	Estimated - Recognized Revenue	Account Type
xx250150	2020	20300	12100	64ICR		499100	Prior Year Funds	-	-	-	-	8,100.00	8,100.00	-	Revenue
xx250150	2020	20300	12100	64ICR	xxOTHGR1	499100	Prior Year Funds	-	-	-	-	(2,100.00)	(2,100.00)	-	Revenue
xx250150	2020	20300	12100	64ICR		700000	Op Supplies & Expenses	8,100.00			8,100.00			-	Operating
xx250150	2020	20300	12100	64ICR	xxOTHGR1	700000	Op Supplies & Expenses	(2,100.00)						-	Operating
xx250150	2020	20300	11100	64ICR		714100	Supplies and Materials	-	145.00	5,715.00	(5,860.00)			-	Operating

BEFORE Budget Journal

## UGA\_KK\_DEPT\_EXP\_REV\_BALS After

Dept	Budget Re	Fund	Program	Class	ChartField 1	Account	Account Description	Expenditure Budget	Encumbrances	Expenditures	Budget Balance	Revenue Budget	Recognized Revenue	Estimated - Recognized Revenue	Account Type
xx250150	2020	20300	12100	64ICR		499100	Prior Year Funds	-	-	-	-	8,100.00	8,100.00	-	Revenue
xx250150	2020	20300	12100	64ICR	xxOTHGR1	499100	Prior Year Funds	-	-	-	-	(2,100.00)	(2,100.00)	-	Revenue
xx250150	2020	20300	12100	64ICR		700000	Op Supplies & Expenses	6,000.00						-	Operating
xx250150	2020	20300	12100	64ICR	xxOTHGR1	700000	Op Supplies & Expenses	-						-	Operating
xx250150	2020	20300	11100	64ICR		714100	Supplies and Materials	-	145.00	5,715.00	(5,860.00)			-	Operating

AFTER Budget Journal

# Carry Forward Revenue (Earned Revenue)

Example: Funds 15xxx and Fund 20300 Class 64ICR

Example #2

## UGA\_KK\_DEPT\_EXP\_REV\_BALS After Budget Journal

Dept	Budget Re	Fund	Program	Class	ChartField 1	Account	Account Description	Expenditure Budget	Encumbrances	Expenditures	Budget Balance	Revenue Budget	Recognized Revenue	Estimated Recognized Revenue	Account
xx250150	2020	20300	12100	64ICR		499100	Prior Year Funds	-	-	-	-	8,100.00	8,100.00	-	
xx250150	2020	20300	12100	64ICR	xxOTHGR1	499100	Prior Year Funds	-	-	-	-	(2,100.00)	(2,100.00)	-	
xx250150	2020	20300	12100	64ICR		700000	Op Supplies & Expenses	6,000.00			6,000.00	-	-	-	Operating
xx250150	2020	20300	12100	64ICR	xxOTHGR1	700000	Op Supplies & Expenses	-		-	-	-	-	-	Operating
xx250150	2020	20300	11100	64ICR		714100	Supplies and Materials	-	145.00	5,715.00	(5,860.00)	-	-	-	Operating

BEFORE  
"True-Up"

## UGA\_KK\_DEPT\_EXP\_REV\_BALS After Automated True Up Entry

Dept	Budget Re	Fund	Program	Class	ChartField 1	Account	Account Description	Expenditure Budget	Encumbrances	Expenditures	Budget Balance	Revenue Budget	Recognized Revenue	Estimated Recognized Revenue	Account
xx250150	2020	20300	12100	64ICR		499100	Prior Year Funds	-	-	-	-	6,000.00	6,000.00	-	
xx250150	2020	20300	12100	64ICR	xxOTHGR1	499100	Prior Year Funds	-	-	-	-	-	-	-	
xx250150	2020	20300	12100	64ICR		700000	Op Supplies & Expenses	6,000.00			6,000.00	-	-	-	Operating
xx250150	2020	20300	12100	64ICR	xxOTHGR1	700000	Op Supplies & Expenses	-		-	-	-	-	-	Operating
xx250150	2020	20300	11100	64ICR		714100	Supplies and Materials	-	145.00	5,715.00	(5,860.00)	-	-	-	Operating

AFTER  
"True-Up"



# Carry Forward Revenue (Earned Revenue)

- The entire chartstring drives the carry forward posting of activity.
- While a Unit may use one Department ID for DSS activity, the flexibility of using different program codes, operating unit codes, project ID's and Chartfield1 codes can create numerous chartstrings when these fields are different.
  - It is important to use the correct Program code. Not all expenditures are for the same purpose.
- Departments can limit the number of options related to fields; however, fields such as program and class are driven by the purpose of the expense (program) and the type of funding (class).
  - Please ensure that Initiators and Approvers know what to look for when preparing/reviewing transactions based on the Unit's preferences.

# Deferred Revenue vs. Carry Forward

Understanding Accounts Receivable, Deferred Revenue and Carry Forward



*OneSource*  
UNIVERSITY OF GEORGIA

website: [onesource.uga.edu](https://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)

# Deferred Revenue vs. Carry Forward

## Deferred Revenue

- **“Unearned “ at Year End**
- **Location at Year End: 217000 (Liability Account)**
- **Location in Subsequent Fiscal Year: 44xxxx or other “Current Year” revenue account code**

## Carry Forward

- **“Earned” at Year End**
- **Location at Year End: Calculation Pulls from 4xxxxxx (Revenue)**
- **Location in Subsequent Fiscal Year: 499100 “Prior Year Funds”**

# Wrap Up

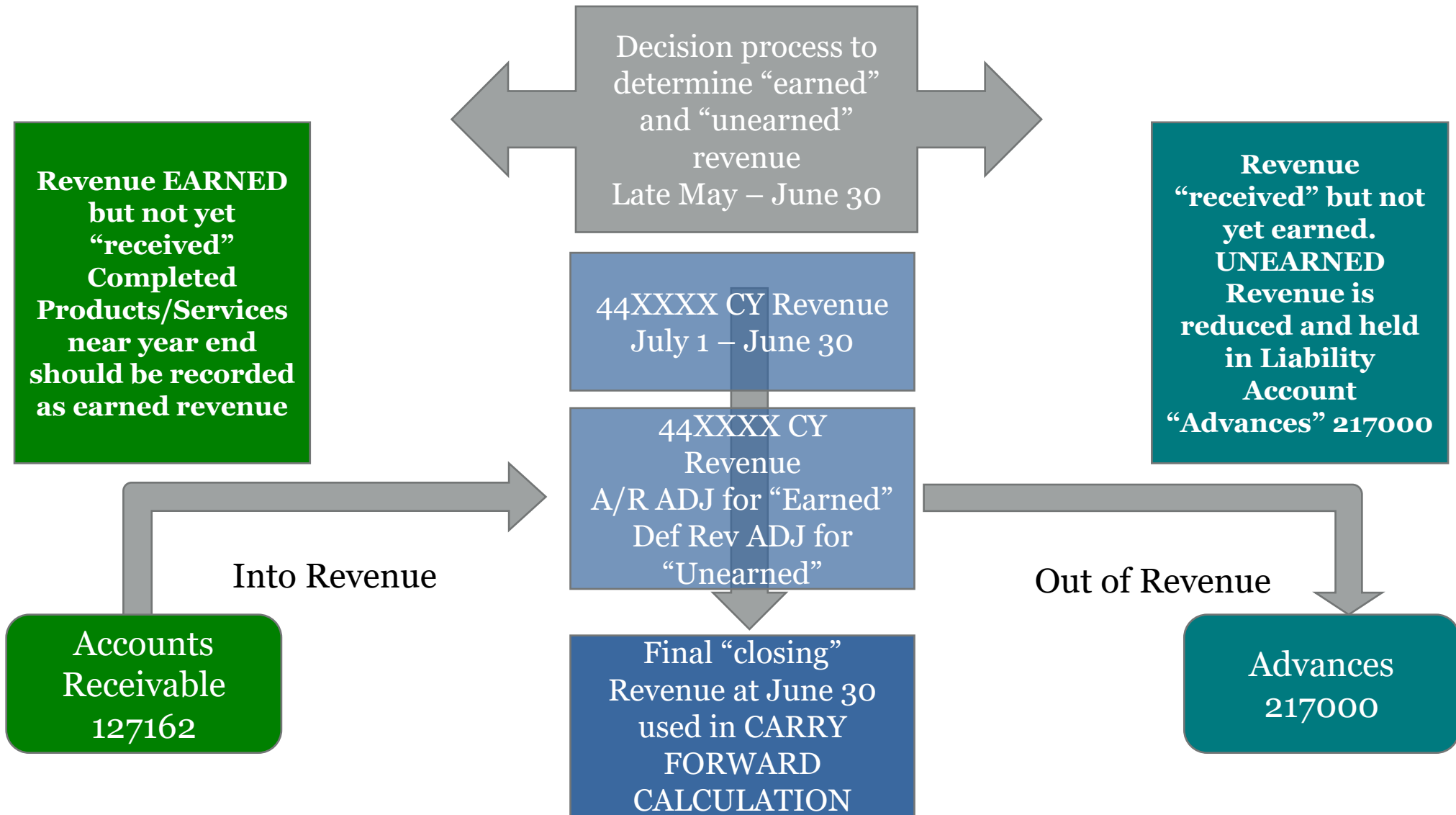
Understanding Accounts Receivable, Deferred Revenue and Carry Forward



*OneSource*  
UNIVERSITY OF GEORGIA

website: [onesource.uga.edu](https://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)

# Summary Graph



# Today, you have learned about



1 Accounts Receivables

2 Deferred Revenues

3 Carry Forward Calculation

4 Deferred Revenue vs. Carry Forward

# Resources



Course materials and links to tutorials mentioned today can be found in the **Training Library** (Understanding the Chart of Accounts; Quick Reference Materials for Practitioners).



For additional assistance, please contact the **OneSource Service Desk** at [onesource@uga.edu](mailto:onesource@uga.edu) or at 706-542-0202 (option 2).

# We Want to Hear From You!

**Course Evaluation:**

<https://bit.ly/ARCarryforward>



Photo/Joshua L. Jones (The Red & Black)



**OneSource**  
**UNIVERSITY OF GEORGIA**

website: [onesource.uga.edu](https://onesource.uga.edu)  
email: [onesource@uga.edu](mailto:onesource@uga.edu)  
service desk: 706-542-0202 (option 2)