

The Accounting Issues Committee (AIC) met on April 14, 2008. A portion of this meeting was devoted to discussing issues related to Cash Advances and Pre-Paid for the new v. 8.9 Travel and Expenses module.

Cash Advance accounting entries can be standardized in the following ways:

- All cash advances can be charged to a specific fund (identified and manually keyed into each traveler's User Profile by the institution at cutover)
  - a. Most schools will select 10500. USO and Skidaway will use a different fund since they do not have tuition.
- The existing cash advance account will be used to record the balance sheet activity (132300).
- The cash advance account will be set as an open item account.
- USO will create a new account across all schools to record the receivables clearing activity. This account is "133100 Cash Advance Control Account".
- Cash advances can be recorded to the default department (as inherited from HRMS)
- Banner business process documentation will be updated to capture the Employee ID in the line description field. This will assist in correcting miscellaneous receivables entries that get interfaced from Banner since an open item key will be required.
- Program code and class are optional since cash advances are balance sheet activity.
- Cash advances will not be budget checked

Employee Prepaid Expenses accounting entries can be standardized in the following ways:

- All prepaids can be charged to a specific fund (identified by the institution on or before cutover)
  - Most schools will select 10500. USO and Skidaway will use a different fund since they do not have tuition
- The new prepaid account will be used to record the balance sheet activity (132160 for employees, 132170 for non-employees)
- The prepaid expense account will be set as an open item account
- Prepaid expenses can be recorded to the default department (as inherited from HRMS)
- Program code and class are optional since prepaid expenses are balance sheet activity.

Note: Schools reserve the right to turn off the open item account feature on cash advances or prepaids.