

**FIS - General Ledger Part 1: Basic Data Entry
Exercises 1 - 5**

Exercise 3	Processing a GL Account posting - Cash Receipt
Objective	Process a cash receipt for revenues earned through departmental sales .
Scenario	Student Services runs a coin-operated photocopier for student use. \$150.00 (\$50.00 in \$1.00 coins and \$100.00 in quarters) has been collected last month; HST of 13% is included in the amount. The revenue will be deposited at the Cashier's Office at 215 Huron Street. 2 nd Floor

1. **Complete** the form marked **Demo/Exercise 3** to process the transaction in FIS (see "Hints" below).

3. How much is actually deposited to the Student Services account?
(*Hint: You'll be able to answer this question when you "simulate" the transaction, prior to posting.*)

HINTS:

- **QRG:** Create Cash Receipts

- **To find the G/L Account:** Do a **Match Code search** using the "**G/L account description in company code**" tab. In the "**G/L long text**" field, enter ***cop***; in the "**G/L account**" field enter **7***.

- **13% HST** is collected for photocopying (use a **Revenue** tax code; it will begin with the letter **R**). Use the match code search button to find the code that says "**HST 13% (Sales-EFF. Tax=12.09% after Rebate=.91%)**".

- Record the document number on the **Internal Cash Receipts Deposit Form**.

DEMO/EXERCISE 3: Internal Cash Receipts



INTERNAL CASH RECEIPTS DEPOSIT FORM

Submit To: Cashiers Office
 Financial Services Department
 Finance Division
 215 Huron Street

Document Date: Currency:
 Posting Date:
 Document Type: SF Document #: _____
 Company Code: UOFT

Payor Name or Cheque Grouping	Amount	Payor Name or Cheque Grouping	Amount	Cash		Amount
					X 5	0.00
					X 10	0.00
					X 20	0.00
					X 50	0.00
					X 100	0.00
				150	COIN	150.00
					Total Cash	\$150.00
Total Cheques						
					Total Deposit	\$150.00

G/L Account	DEBIT Postkey	Amount	Business Area	Assignment (Dept. Name & Phone #)					Text (description)	
350001	40	\$150.00	1000	Student Serv 8-0000					stdnt copier revenue July 1 - 31	
<small>Add Item</small>										
G/L Account	CREDIT/DEBIT Postkey	Amount	Tax Code	Business Area	Cost Center	Internal Order	Funds Center	Fund	Commitment Item	Text
757010	Credit	\$150.00	R1 - HST 13%	1000	11042		119820			Stdnt copier revenue July 1 -31
Total Deposit		150.00								

CONTACT INFORMATION		FOR ADMINISTRATIVE USE ONLY			
Deposit Prepared by: <u>Casey Firstrain</u>		Phone Number: <u>(416) 978-0000</u>			
Faculty/Division: <u>Student Services</u>		Date: <u>August 17, 2017</u>			
Address: <u>256 McCaul St</u>		<input type="checkbox"/> Cashier's Receipt ONE (1) COPY FOR ORIGINATING DEPARTMENT TWO (2) COPIES TO FINANCIAL SERVICES			
Authorized Approval or Delegated Signing Authority: <u>R. Paramsothy</u> <small>Digitally signed by R. Paramsothy DN: cn=R. Paramsothy, ou=University of Toronto, ou=Financial Services, email=paramsothy@utoronto.ca, c=CA</small>				<input type="checkbox"/> Print Form	
Title of Signing Authority: _____					
<input type="button" value="Reset Form"/>					