

Work Instruction

Create Cash Receipt for Refundable Deposit

FB50

When to Use

Use this procedure to record refundable deposits received in the department. Refundable deposits are recorded as a liability since the funds collected will be returned to the payer at some future date. The funds received should be deposited into departmental vendor account* and not a departmental revenue or expense account. Refundable deposits should not be used for expenditures (e.g. to supplement petty cash or to cash personal cheques) and are subject to the same guidelines and controls as all other cash receipts.

*If a departmental refundable vendor account is required, please contact ap.fsd@utoronto.ca

Steps

- Confirm refundable deposit received – a receipt should be issued for all refundable deposits received, identifying the date, the amount and the payee.
- Verify payor's cheque details – before accepting cheques, money orders, bank drafts or traveler's cheques, verify the following details:
 - Date
 - Amount and Currencies
 - Pay to information should be "University of Toronto"
 - Endorsement
 - Signature
- Prepare cash for deposit and complete the deposit report
- Process deposit in AMS
- Deliver deposit funds collected and 2 copies of deposit report to cashier or banking location
- Verify certified deposit matches accounting entries in AMS

Menu Path

Use the following menu path(s) to begin this transaction:

- **Accounting → Financial Accounting → General Ledger → Document Entry → G/L Account Posting**

Transaction Code

FB50

Helpful Hints

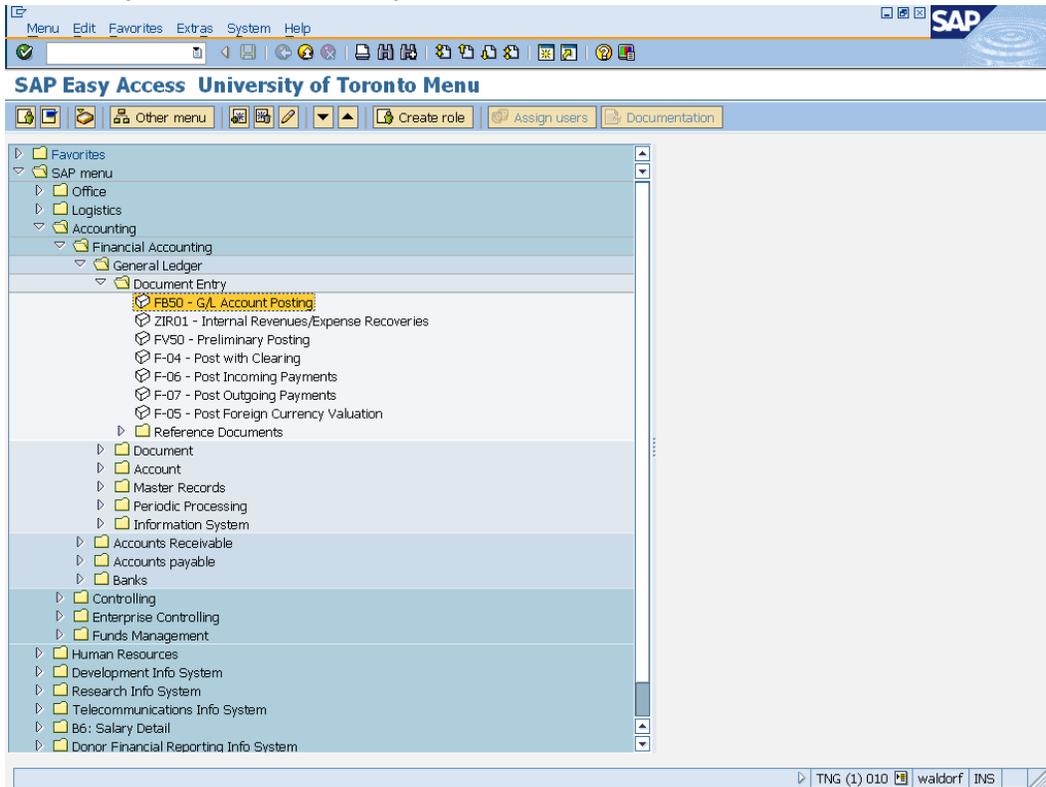
- Use a log book – to ensure all funds received are deposited to University accounts, departments regularly handling cash should have a log book in which all receipts and their subsequent deposits are recorded.

- Issue a receipt – a receipt should be issued for ALL cash received, identifying the date, the amount and the payor. Cash on hand should balance to these receipts.
- Deposit into appropriate accounts – refundable deposits, including key deposits, should be deposited and appropriately recorded in the accounts. Accordingly, they should not be used for expenditures (i.e. to supplement petty cash or to cash personal cheques).
- Process transaction in FIS – after the deposit report has been created; the deposit information must be entered into FIS.

Detailed Procedure

1. Start the transaction using the menu path or transaction code.

SAP Easy Access University of Toronto Menu



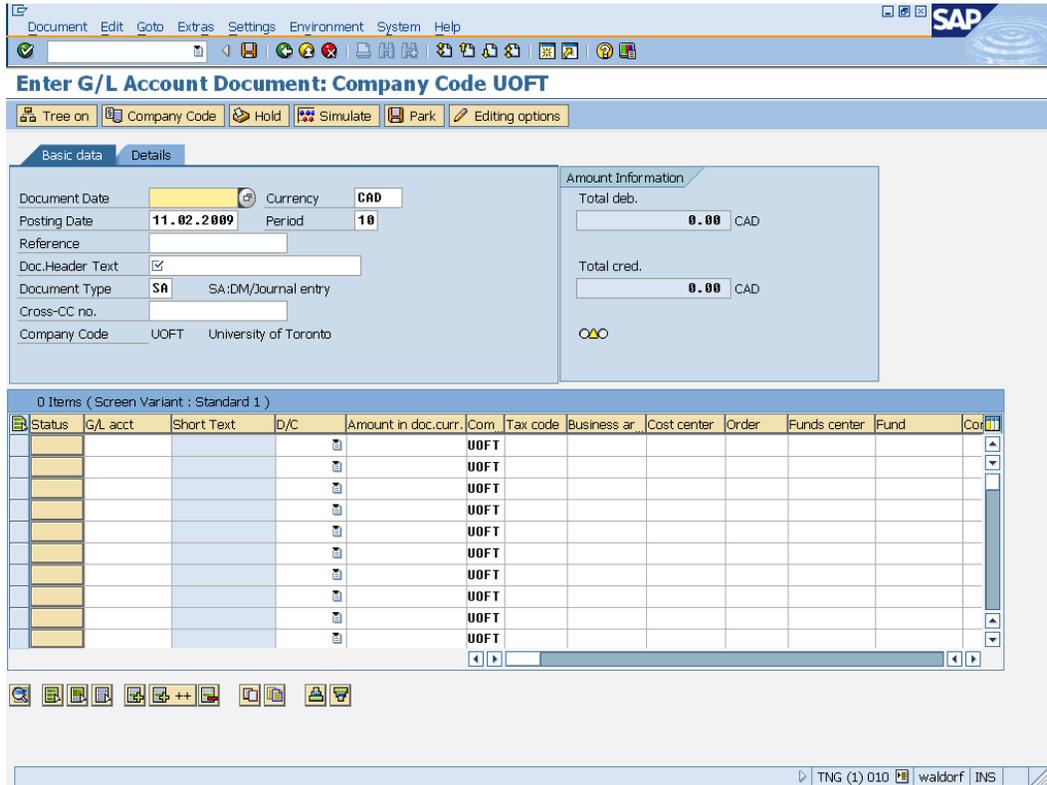
The screenshot displays the SAP Easy Access interface for the University of Toronto. The top navigation bar includes 'Menu', 'Edit', 'Favorites', 'Extras', 'System', and 'Help'. The main menu is titled 'SAP Easy Access University of Toronto Menu' and features several action buttons: 'Other menu', 'Create role', 'Assign users', and 'Documentation'. The left-hand navigation pane is expanded to show the 'Accounting' section, specifically 'Financial Accounting' > 'General Ledger' > 'Document Entry'. The 'Document Entry' list includes the following items:

- FB50 - G/L Account Posting (highlighted)
- ZIR01 - Internal Revenues/Expense Recoveries
- FV50 - Preliminary Posting
- F-04 - Post with Clearing
- F-06 - Post Incoming Payments
- F-07 - Post Outgoing Payments
- F-05 - Post Foreign Currency Valuation

Below these items are several folders for reference documents and account types, including 'Reference Documents', 'Document', 'Account', 'Master Records', 'Periodic Processing', 'Information System', 'Accounts Receivable', 'Accounts payable', 'Banks', 'Controlling', 'Enterprise Controlling', and 'Funds Management'. The bottom status bar shows the user 'TNG (1) 010' and the role 'waldorf INS'.

2. Double-click  **FB50 - G/L Account Posting**.

Enter G/L Account Document: Company Code UOFT



3. Complete the following as required:

Field Name	Required/Optional/Conditional	Description
Document Date	Required	Document creation date or Customer/Supplier date.
Posting Date	Required	Date the financial transaction is recorded.
Reference	Optional	Used to refer to source document or transaction description.
Doc. Header Text	Required	Description of transaction.



Field Name	Required/Optional/Conditional	Description																	
Document Type	Required	<p>Document transaction indicator. It determines the document number range. More information on document types and what they mean can be found at:</p> <p>http://finance.utoronto.ca/faqs/procntl-entries-and-document-types/</p> <p> Select SF: Dept'l deposits. SF documents are in the 30xxxxxxx number range.</p>																	
G/L acct	Required	<p>A six digit code used to provide detail on the type of financial activity incurred (e.g. grants, donations and computer supplies). Instructions on how to create a list of G/Ls and descriptions can be found at:</p> <p>http://finance.utoronto.ca/wp-content/uploads/2015/09/qlacctstext.pdf</p> <p> The G/L account for the debit entry depends on the method and form of cash deposit:</p> <table border="1"> <thead> <tr> <th>Method of Deposit</th> <th>Form of Cash</th> <th>G/L Account</th> </tr> </thead> <tbody> <tr> <td rowspan="2">Internal Cash Receipt or cash deposited at the bank</td> <td>Canadian Dollar (CAD)</td> <td>350001</td> </tr> <tr> <td>US Dollar</td> <td>352001</td> </tr> <tr> <td rowspan="4">Direct Bank Deposit</td> <td>CIBC Cash/Cheques Deposit</td> <td>350006</td> </tr> <tr> <td>Global VISA/MS/Debit</td> <td>350006</td> </tr> <tr> <td>Moneris VISA/MC/Debit</td> <td>350006</td> </tr> <tr> <td>AMEX Deposit</td> <td>350006</td> </tr> </tbody> </table>	Method of Deposit	Form of Cash	G/L Account	Internal Cash Receipt or cash deposited at the bank	Canadian Dollar (CAD)	350001	US Dollar	352001	Direct Bank Deposit	CIBC Cash/Cheques Deposit	350006	Global VISA/MS/Debit	350006	Moneris VISA/MC/Debit	350006	AMEX Deposit	350006
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Field Name	Required/Optional/ Conditional	Description
D/C	Required	Debit or credit indicator for transaction line items.  Select Debit
Business area	Required	Defaults from the Cost Center. If no Cost Center defined, 1000 = non-ancillary, 1001 - 1999 = ancillaries. UofT uses business area codes to distinguish the financial activity for each ancillary operating unit (i.e. residences, conferences, parking, food and beverage and real estate) from the rest of the financial activity at UofT (i.e. Operating, Capital and Restricted funds).
Assignment no.	Required	A text field that can be used to track and report on line item postings. Field is case sensitive and allows 18 characters. Previously referred to as the allocation field.  Enter the department name and phone number in the assignment field.
Text	Required	Line item specific explanatory description (e.g. Invoice number, Vendor Name, brief description).  Enter the type of deposit, payer's name and any other pertinent information.

4. Select **Environment** → **Complex posting F6** from the menu.



In order to post the Refundable Deposit, an offsetting credit line must be processed to the departmental vendor account. Credits to Vendor accounts may only be applied using the complex posting environment All data previously entered on the *Basic data* tab is retained on the *Complex Posting* screen.

Enter G/L Account Document: Complex Posting Overview Screen

Document Date: 11.02.2009 Type: SF Company Code: UOFT
 Posting Date: 11.02.2009 Period: 10 Currency: CAD
 Document Number: INTERNAL Fiscal Year: 2009 Translatn Date: 11.02.2009
 Reference: REF DEP-SMITH, J Cross-CC no.:
 Doc.Header Text: Reason for the Ref. Dep. Trading Part.BA:

PK	BusA	Acct	CAD	Amount	Tax amnt
001	40	1000 0000350001	Deposit:Transit:Gen	100.00	

D 100.00 C 0.00 100.00 * 1 Line Items

Other line item:
 Pstky count SQL Ind TType New co.code

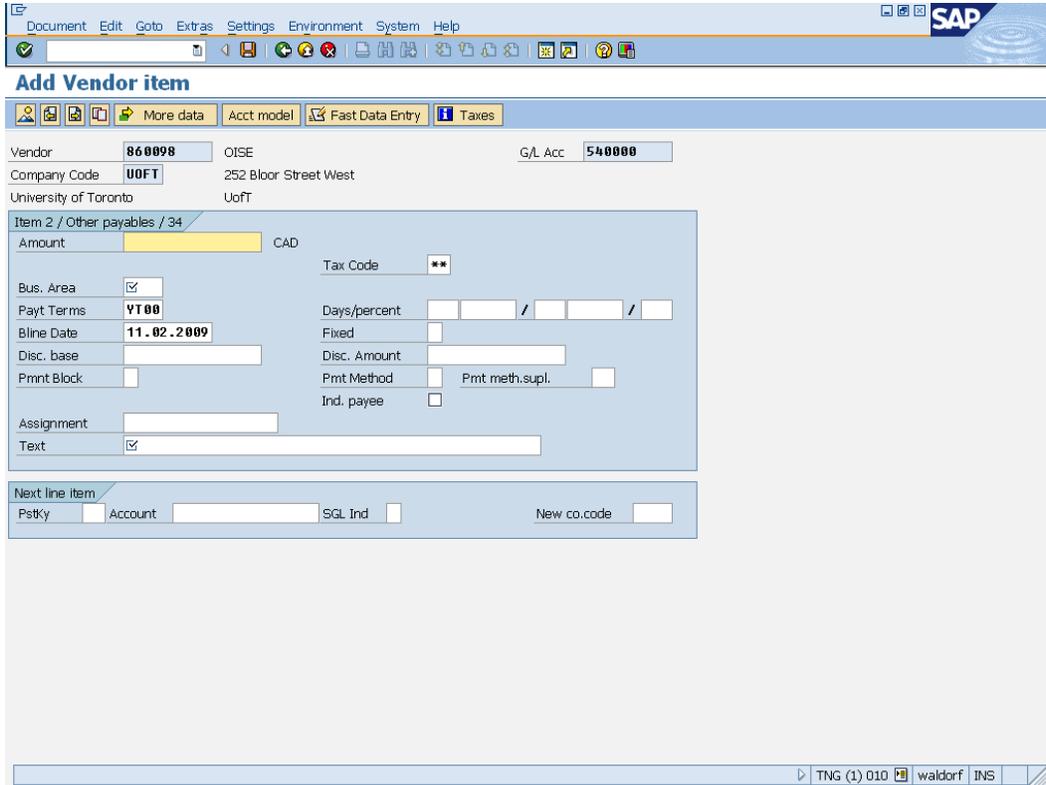
TNG (1) 010 waldorf INS

5. Complete the following as required in the *Other line item* section:

Field Name	Required/Optional/Conditional	Description
PstKy	Required	Two-digit numeric key that determines the way which the next document line item should be entered. That is, it specifies the account types required, the layout of the subsequent entry screens, and whether the posting is a debit or credit.  Enter 34 (Credit)
Account	Required	A numeric code which identifies a General Ledger (G/L) account, a customer or a vendor.  Enter departmental vendor account number (86xxxx).

6. Click  or hit the enter key to go to the *Add Vendor item* screen.

Add Vendor item



The screenshot shows the SAP 'Add Vendor item' interface. At the top, there is a menu bar with 'Document', 'Edit', 'Goto', 'Extras', 'Settings', 'Environment', 'System', and 'Help'. Below the menu is a toolbar with various icons. The main area is titled 'Add Vendor item' and contains several input fields and buttons. The 'Vendor' field is set to '860898' (OISE) and 'G/L Acc' is '540000'. The 'Company Code' is 'U0FT' with the address '252 Bloor Street West, University of Toronto, UofT'. The 'Item 2 / Other payables / 34' section includes fields for 'Amount' (with a yellow highlight), 'CAD' currency, 'Tax Code' (**), 'Bus. Area' (checked), 'Payt Terms' (VT00), 'Bline Date' (11.02.2009), 'Days/percent', 'Fixed', 'Disc. base', 'Disc. Amount', 'Pmnt Block', 'Pmt Method', 'Pmt meth.spl.', 'Ind. payee', 'Assignment', and 'Text' (checked). The 'Next line item' section has fields for 'Pstky', 'Account', 'SQL Ind', and 'New co.code'. At the bottom right, there is a status bar with 'TNG (1) 010', 'waldorf', 'INS', and a refresh icon.

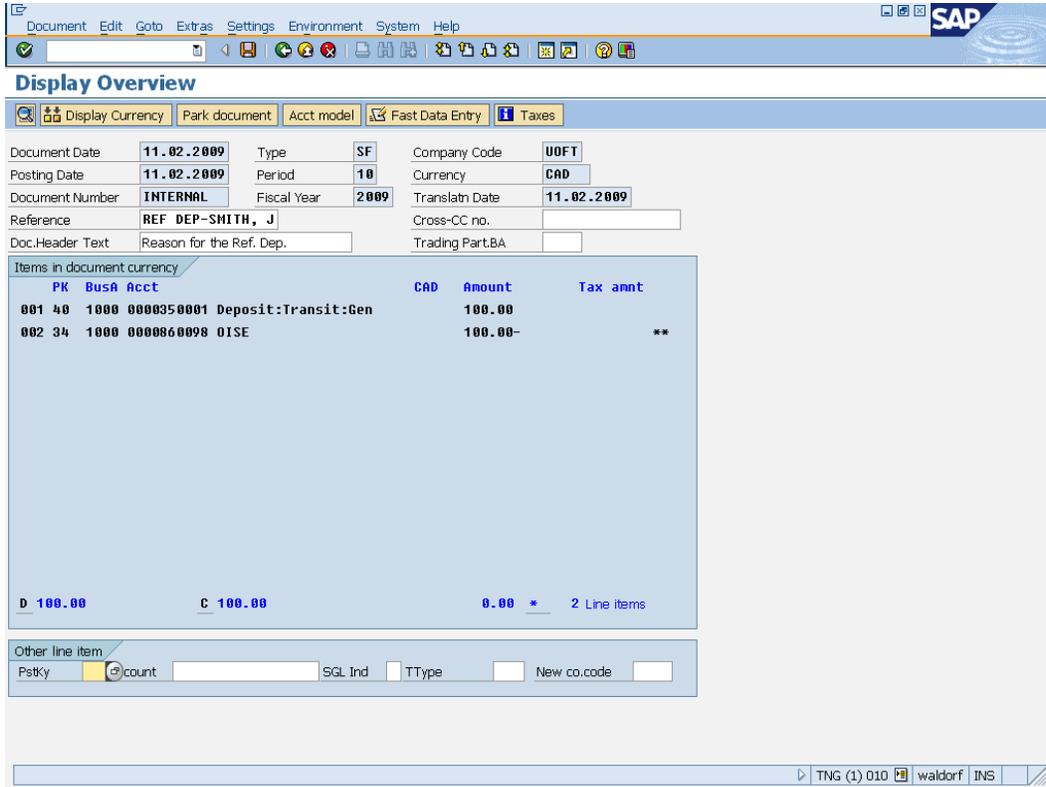
7. Complete the following as required:

Field Name	Required/Optional/Conditional	Description
Amount	Required	Line item amount in document currency.  It is recommended that a credit line is entered for every payer when processing multiple deposits.
Bus. Area	Required	Defaults from the Cost Center. If no Cost Center defined, 1000 = non-ancillary, 1001 - 1999 = ancillaries. UofT uses business area codes to distinguish the financial activity for each ancillary operating unit (i.e. residences, conferences, parking, food and beverage and real estate) from the rest of the financial activity at UofT (i.e. Operating, Capital and Restricted funds).

Field Name	Required/Optional/Conditional	Description
Assignment	Required	A text field that can be used to track and report on line item postings. Field is case sensitive and allows 18 characters. Previously referred to as the allocation field.  Enter the payor's name (Last name, First initial).
Text	Required	Line item specific explanatory description (e.g. Invoice number, Vendor Name, brief description).  Enter the type of deposit, payer's name and any other pertinent information.

8. Repeat **steps 5 through 7** until all credit entries are recorded. When complete, click  to return to the *Display Overview* screen.

Display Overview



The screenshot shows the SAP Display Overview interface. At the top, there is a menu bar with options: Document, Edit, Goto, Extras, Settings, Environment, System, Help. Below the menu is a toolbar with various icons. The main area is titled "Display Overview" and contains several tabs: Display Currency, Park document, Acct model, Fast Data Entry, and Taxes. The "Display Currency" tab is active, showing a form with the following fields:

Document Date	11.02.2009	Type	SF	Company Code	UOFT
Posting Date	11.02.2009	Period	10	Currency	CAD
Document Number	INTERNAL	Fiscal Year	2009	Translatn Date	11.02.2009
Reference	REF DEP-SMITH, J			Cross-CC no.	
Doc.Header Text	Reason for the Ref. Dep.			Trading Part.BA	

Below the form, there is a table titled "Items in document currency":

PK	BusA	Acct		CAD	Amount	Tax amt
001	40	1000	0000350001	Deposit:Transit:Gen	100.00	
002	34	1000	0000860098	0ISE	100.00-	**

At the bottom of the screen, there is a status bar showing: TNG (1) 010 | waldorf | INS

9. The following processing options are available:

Action	Icon/Menu Path	Description
Post		Posts the document and provides a document number. Record document number on original document and file.
Park document		<p>This is the process used for electronic signatures. Parks the document and assigns a system generated document number which will become the document number assigned to the financial transaction once the parked document is posted. The parked document can be retrieved using the system document number by the original user or by another user.</p> <p> A system generated document number will appear on the bottom of the screen. Record the document number on your backup.</p>
Simulate	Document → Simulate	<p>Simulating calculates and displays additional postings that would be generated upon posting (i.e. tax implications based on tax codes used) and display them as part of the Document Overview screen for review prior to posting.</p> <p>To make changes to line items after simulating the document must first be reset. This is done by clicking on the  icon. Hit enter to accept information message "Automatically created line items will be deleted".</p> <p>Click the  icon to post the document from the simulate screen.</p>

End of Procedure

Resource Information:



Contact your FAST team representative for additional assistance using this function.

<http://finance.utoronto.ca/fast/fast-team-contacts-and-faculty-representatives/>

Reference Guides:

FB60 Repayment of a Refundable Deposit:

<http://finance.utoronto.ca/wp-content/uploads/2016/01/refdeprefund.pdf>