EXERCISE 3

Memo

To: C. Fistrain

From: M. Thompson

CC:

Date: August 18th, 2017

Re: August 15th & 16th memos regarding New York conference airfare and Assignment field

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Part 1:

Please disregard the memos dated August 15th & 16th. If the corrections have already processed the Journal Entry transaction, please reverse it.

Part 2:

The original allocation of costs to Funds Center 119820, CC 11042 was correct for 50% of the cost however the other 50% ($358.84) should have been recovered from Funds Center 119818, CC 11040.

Please process the transaction as an **Expense Recovery** as follows:

Credit: GL acct. 841010 FC 119820, CC 11042 $358.84
Debit: GL acct. 841010 FC 119818, CC 11040 $358.84

(Don't forget to enter **CONF** in the Assignment field.)

Thanks,
M. Thompson
Finance Officer

HINTS
Part 1:   Use "**Document Reverse**" QRG. Use reversal reason **19**.
Part 2:   Use "**Internal Revenues/Expense Recoveries**" QRG.

Exercise 3: Part 2

		University	JOURNAL ENTRY or INTERNAL REV./EXP. RECOVERY		DATE:	18-Aug-17
		of Toronto	TO BE USED FOR INTERNAL BILLING OR REALLOCATION OF REVENUES OR EXPENSES		REF. NO.:	2350000293

DATE: 18-Aug-17
REF. NO.: 2350000293
DOC. NO.:
ORIGINATING DEPT.: A&S Italian

TO: Faculty of Learning
215 Huron Street

Quantity	Description	Unit Price	Total
1	**Expense Recovery of 50% of airfare for 08/17 conference in New York -**	$ 358.84	$ 358.84
	expense reimbursement Doc #2350000293		
	(original exp. reimbursement amt. of airfare: $717.68)		
	Total	$	358.84

Department Contact:

Authorized Approval:

C. Fistrain — 946-3291 — *M. Thompson* — Finance Officer
Name — Telephone — Signature — Title

COMPANY CODE	POSTING KEY: DEBIT (40) CREDIT (50)	GENERAL LEDGER ACCOUNT (G/L)	TAX CODE* j9 OR s9	AMOUNT	BUSINESS AREA **	COST CENTER (OR)	INTERNAL ORDER	FUNDS CENTER	FUND	COMMITMENT ITEM ***	ASSIGNMENT	LINE ITEM TEXT	EARMARKED FUNDS DOCUMENT NUMBER	LINE ITEM
UofT	DEBIT	841010	j9	$358.84		11040		119818		TRAVEL	CONF	NY 08/17 conf airfare 50% exp. recovery 2350000293		
UofT	CREDIT	841010	j9	($358.84)		11042		119820		TRAVEL	CONF	NY 08/17 conf airfare 50% exp. recovery 2350000293		

TOTAL: $ - **Copies:** Customer (1) Originating Department (1)

Notes:
* The tax code for internal expense allocations is J9. The tax code for internal revenue allocations is S9.
** Will default from cost center master record; only needs to be input if no cost center or internal order entered.
*** Will default from general ledger master record and should not be changed; exception: if spending budget is loaded onto different commitment item ie. UTFA, SPECIAL1, etc.

FIS: SC: A/P G/L Acct Postings Troubleshooting