Demo/Exercise 3: Internal Revenue/Expense Recovery

University of Toronto

Journal Entry

TO BE USED FOR CORRECTIONS TO ACCOUNT ASSIGNMENT OR TO THE NET AMOUNT OF A FINANCIAL TRANSACTION

DATE: 15-Jul-19
REF. NO.: Copier Exp.Recovery
DOC. NO.:
ORIGINATING DEPT.: Fin Services - FAST

TO: Faculty of Learning
215 Huron Street

Quantity	Description	Unit Price	Total
2	**Recovery of cost of purchasing photocopier**	$ 4,325.00	$ 8,650.00
	Total Costs = $12,975 divided by 3 = $4,325 per department		
	Total		$ 8,650.00

Department Contact:

Casey Fistrain

Name

946-0000

Telephone

Authorized Approval:

M. Thompson

Signature

Finance Officer

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 (MAX. 19 CHARACTERS)	EARMARKED FUNDS DOCUMENT NUMBER	LINE ITEM
UofT	**DEBIT**	**837200**	j9	**4,325.00**		11040		119818				**Copier Expense Recovery**		
UofT	**DEBIT**	**837200**	j9	**4,325.00**		11041		119819				**Copier Expense Recovery**		
UofT	**CREDIT**	**837200**	s9	**8,650.00**		11042		119820				**Copier Expense Recovery**		

TOTAL: $ -

Copies: Customer (1) Originating Department (1)

Notes:
* The tax code for internal expense reallocations is J9. The tax code for internal revenue reallocations is s9. **Tax codes default on IntRev/ExpRec screen**
** 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.