

FIT SUMMER CAMPS

Accounting Guide

This guide is meant to be a general use guide to accounting for summer camps. Any questions on this Guide or other accounting questions should be directed to the Controller's office.

FUNDS Used: "3" Funds (funds beginning with 3) are used to record the activity related to summer camps. Each major program should have its own "3" fund to track the accounting related to the program. If you need a new "3" Fund, please complete a Chart of Accounts Request Form and return to the Controller's office for set up.

FEES Collected: Registration, participation, and associated fees for Athletic and Academic Camps should all be recorded to revenue account 51155 – Camp Fees, program code 514 – Organized Activities.

ON-LINE Registration Fee payments: Fees collected through the online registration process are recorded directly to the specific fund/org/account/program code.

DEPOSITS of Cash, Checks, ACH or wire transfers: A Deposit form should be completed and submitted to cashier's office (Harris Commons) or controller's office for processing (if cash is being deposited you must go to the cashier's office). Deposit forms require a fund/org/account/program code designation.

EXPENSES: All expenses paid by P-card, P.O., or check request should be charged to your fund/org combination and to the applicable expense accounts. The expenses that are charged prior to May 1st but relate to the upcoming summer will be compared to budgets for the upcoming Budget year.

FISCAL YEAR END – April 30th: Since our fiscal year for the University ends on April 30th, any fees collected or expenses incurred prior to April 30th that are related to summer programs beginning after May 1st are moved out of revenue and expense for that fiscal year and put back into revenue and expense in the next fiscal year. The Controller's office will handle this year end adjustment.

FINANCIAL RESPONSIBILITY: If you are responsible for the financial review of the summer program revenue and expense; you should be using PAWS Self-service or BANNER to monitor the revenue and expenses that have been charged as well as budget. If there has been an error in posting, please complete a journal voucher to correct the error or contact the Controller's office for assistance.