



Finance: Record Cash Sale



Cash Sale

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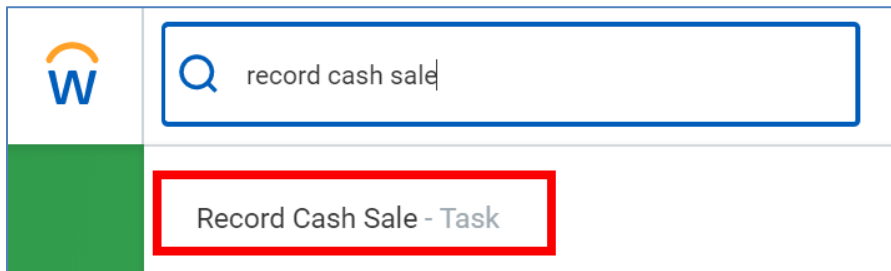
The Cash Sale business process is used to record revenue not attached to an invoice, or supplier refunds. Use the **Record Cash Sale** function to deposit the department’s receipts when they are received. This process replaces the *Cash Receipt Transmittal* form.

The role of Cost Center Finance Specialist will be able to complete this process.

Note: For any money received related to grants, forward payments to the Grants Accounting Department.

Record a Cash Sale

- 1) In the *Search* field enter **Record Cash Sale** and select the appropriate action from the search results.



Note: Only **one** cash sale **per payment type** can be submitted at a time. For example, Check and Cash payments should be on separate cash sales.

Additionally, if an employee received an overage of a cash advance and/or had incurred personal charges on the travel card, they will receive a notification once Accounts Payable has approved the expense report. The employee must print the

notification(s) and bring it to the Cashier's office along with payment to reimburse the University. A cash sale would not be created by the employee.

- 2) Under the *Cash Sale Information* section complete the **Company**, **Customer**, **Currency**, and **Cash Sale Date** fields.
 - a. **Company**: This field defaults to Montclair State University.
 - b. **Customer**: Always enter "MSU Cost Center Deposits".
 - c. **Currency**: Defaults to USD.
 - d. **Cash Sale Date**: Select the current date.
 - e. **Invoice Type**: Leave this field blank.
 - f. **From Date/To Date**: These optional fields can be used to identify the time period related to the revenue.
 - g. **Memo**: Enter a relevant description of the cash sale for your cost center's reference. This information will be available for reference on the "R202 Find Customer Payment for Organization" report.
- 3) Under the *Payment Information* section, complete the following:
 - a. **Default Tax Code**: Leave this field blank.
 - b. **Payment Type**: Select the deposit tender type, i.e.: credit card, cash, check.
 - c. **Reference**: Type the deposit reference, for example the credit card merchant number, into this optional field.
 - d. **Control Total Amount**: Enter the total amount being deposited.

Record Cash Sale

Please be sure to create one cash sale per payment type. For example, Check and Cash payments should be on separate cash sales.

Cash Sale Information

Company * Montclair State University

Customer *

Currency *

Cash Sale Date * 08 / 27 / 2019

Invoice Type

From Date MM / DD / YYYY

To Date MM / DD / YYYY

Memo

Payment Information

Default Tax Code

Payment Type *

Reference

Control Total Amount 0

Total Payment Amount 0

Tax Amount 0

Create Deposit

Bank Account (empty)

Deposit Reference

Currency Rate Type (empty)

Deposit to Bank Rate 0

- 4) Scroll down to the **Invoice Lines** tab, and complete the following fields, scroll right as needed). The system defaults one invoice line. To add a line, select the **plus** icon. To remove a line select the **minus** icon aside the line to be deleted.

Note: Each invoice line represents one individual payment or it can be entered on multiple lines for multiple revenue categories or multiple cost centers for one payment. For example, if five checks are being deposited, there can be five individual invoice line items with identifying information on each line or the five checks can consist of more than 5 invoice lines due to different cost centers or

different revenue categories. The total sum of all invoice lines needs to sum up to the control total amount.

- a. **Company:** This field defaults to Montclair State University.
- b. **Revenue Category:** Enter a term related to the type of revenue received, i.e.: rental will bring up the categories related to rental, or click the **prompt** icon to search Revenue Category by Hierarchy. Certain Revenue Category Hierarchies with its related revenue categories are available for cash sales. Refer to the Montclair 2020 Project website under Finance for list of Workday Revenue Categories for Cash Sales, Customer Invoices, and Manual Journals Business Process.
- c. **Line Item Description:** Enter additional information for the invoice line to help identify the individual payments within a deposit. If there are multiple checks, enter the check number or payee, etc.
- d. **Extended Amount:** Enter the line item amount in this field.
- e. **Cost Center:** Enter the **Cost Center** associated with the deposit. This driver worktag will complete the **Division** and **Additional Worktags** fields.

- 5) Attachments are optional and allow you to include supporting documentation for the deposit. **DO NOT** attach copies of any checks or other items with personal identifiable information. Select the **Attachment** tab and click **Select Files** to add the attachment.

6) Click **Submit**.

The screenshot shows a web interface with three tabs: "Invoice Lines", "Tax", and "Attachments". The "Invoice Lines" tab is active. Below the tabs, it says "Invoice Lines 1 item". There is a table with the following columns: a plus sign icon, "Line", "Order", "*Company", and "Sales Item". The table contains one row with a plus and minus icon, a dropdown arrow, and the text "Montclair State University". Below the table, there are three buttons: "Submit" (highlighted with a red box), "Save for Later", and "Cancel".

A reminder notification will be sent to the Requester, indicating the cash sale has been submitted and the payment must be brought to the Cashier's office within two business days.

The notification banner has an orange header with the word "Notifications". Below the header, there are filters for "Viewing: All" and "Sort By: Newest". The main content of the notification is: "Cash Sale: MSU - Cost Center Deposits on 10/22/2019 for \$1,999.00". Below this, it says "10 second(s) ago". There is a "Details" link and a "Close" button. The notification text reads: "The Cash Sale has been submitted. Please click the link below and print the cash sale page as supportive document. Bring both the document and payment (Cash or Checks) within 2 business days. After 2 business days, the transaction may be denied."

7) Click the **Details** link within the Notification to view and print a copy of the Cash Sale Event. This must be brought to the Cashier's office within two business days with payment for further processing.

Note- If payment is remitted to the Cashier's office later than two business days, the transaction may be denied, making the Requester re-start the cash sale process.

Approval Process

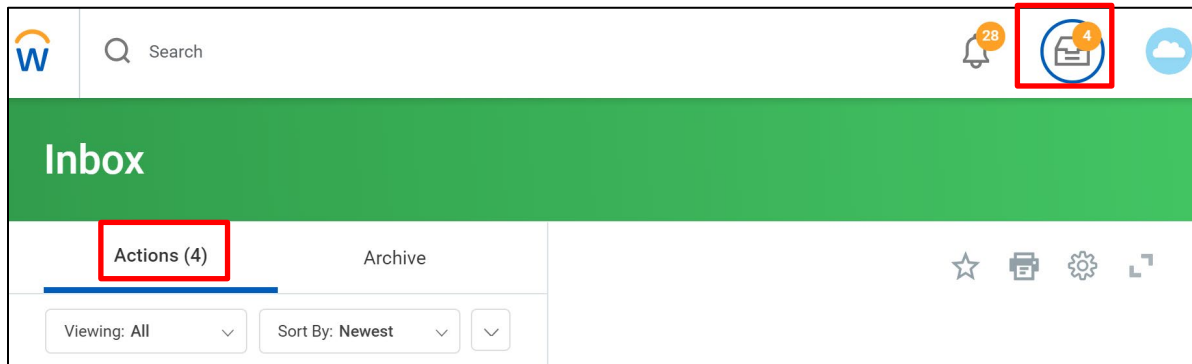
The Deposit Specialist in the Cashier's Office will ultimately approve this request once they receive the funds.

Save for Later

1) Click the **Save for Later** button to save your request and return to it later.

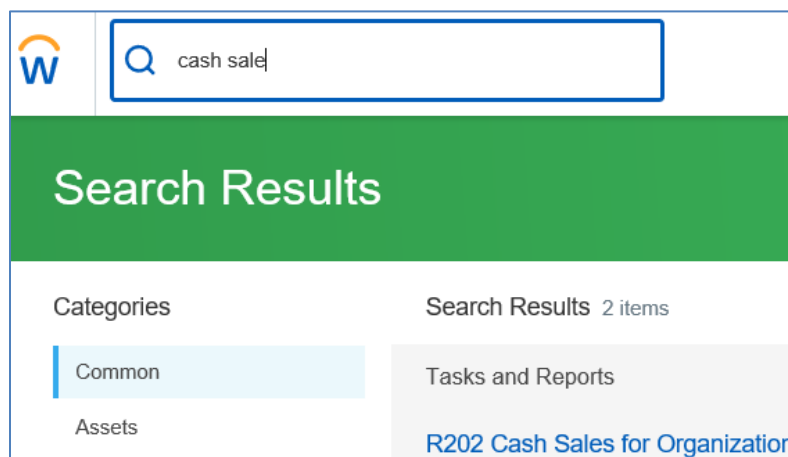
The screenshot shows three buttons: "Submit" (orange), "Save for Later" (light blue), and "Close" (light blue).

- 2) Navigate to the **Inbox** and click the **Actions** tab to locate and open the saved request and continue to work on it.

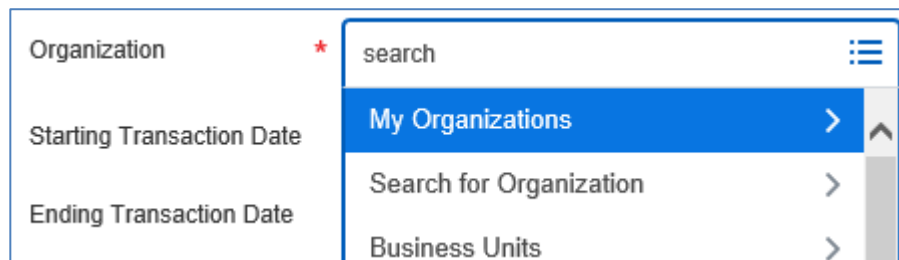


Find Cash Sale

- 1) In the *Search* field enter **Cash Sale** and select *R202 Cash Sales for Organization* from the search results.



- 2) In the Organization field, click the prompt icon and My Organizations to select the cost center for which to view all cash sales.



Discount Revenue Categories

If using a revenue category hierarchy of “Discount”, the discount amount needs to be entered as a negative number. For example, a department issues discount tickets for the theater, which they collect in the form of check or cash. The retail cost is \$200 and the discount amount is \$50. For the cash sale process, they would enter \$200 in the

appropriate revenue category and -\$50 for the **Discount** revenue category which would total to \$150.

Contra Expense Revenue Categories

The contra expense revenue category hierarchy consists of revenue categories related to refunds. The refund decreases the expense account the original expense was recorded in.