Record Camp Card Transactions — PeopleSoft

Overview: The table below explains the accounting process related to camp cards.

Guidelines: The use of a project code number is recommended in order to track all transactions related to the sale of camp cards. For this example, we will use cost project code XXX. The debit and credit columns show sample figures only.

<table>
<thead>
<tr>
<th>Situation</th>
<th>Council Action</th>
<th>Account No.</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
</table>
| Sales and promotional materials are ordered and received. | Enter AP invoices/vouchers in the appropriate expense accounts. | 1-8106-XXX-99 Office Supplies  
1-8601-XXX-99 Postage  
1-2006-000-00 Accts Payable | 300    | 100    |
| 10,000 Camp Cards are received from the vendor. | Enter AP invoice/voucher expensed to account 1-1404-XXX-00. | 1-1404-XXX-00 Inventory  
1-2006-000-00 Accts Payable | 2,000  | 2,000  |
| 10,000 Camp Cards are issued and signed for by units. (Units retain commissions) | Record gross sales, reduce inventory, accounts receivable from units, unit commissions, and cost of goods sold. | 1-6401-XXX-90 Product Sales  
1-1404-XXX-00 Inventory  
1-1241-XXX-00 Accts Re-Units  
1-6471-XXX-90 Commissions  
1-6451-XXX-90 Cost of Goods | 50,000 | 2,000  |
| OR                                          | Record gross sales, reduce inventory, accounts receivable from units and cost of goods sold. | 1-6401-XXX-90 Product Sales  
1-1404-XXX-00 Inventory  
1-1241-XXX-00 Accts Re-Units  
1-6451-XXX-90 Cost of Goods | 50,000 | 2,000  |
| You expect that $1,000 will not be paid by units. | Record an allowance for doubtful accounts. | 1-9417-XXX-99 Provision Unc Accts  
1-1270-XXX-00 Allow Doubtful Accts | 1,000  | 1,000  |
| Units pay $15,000 for Camp Cards. | Collect payments and enter through cash receipts into the unit receivable account. | 1-1001-XXX-00 Checking Acct  
1-1241-XXX-00 Accts Re-Units | 15,000 | 15,000 |
| Make payment to Camp Card vendor. | Select AP invoice/voucher for payment. | 1-2006-000-00 Accts Payable  
1-1001-XXX-00 Checking | 2,000  | 2,000  |
| The council pays unit commissions. | Enter unit commissions in AP expensed to 1-6471-XXX-90. | 1-6471-XXX-90 Commissions  
1-2006-000-00 Accts Payable | 15,000 | 15,000 |
| Youth prizes, awards or recognition items are ordered and received in the amount of $1,000. | Enter AP invoices/vouchers in the appropriate expense accounts. | 1-9153-XXX-99 Recognition Youth  
1-2006-000-00 Accts Payable | 1,000  | 1,000  |

SALE IS OVER

| Units return 300 Camp Cards. (Units retain commissions) | Record adjustments to gross sales, accounts receivable from units, and unit commissions. | 1-6401-XXX-90 Product Sales  
1-1241-XXX-00 Accts Re-Units  
1-6471-XXX-90 Commissions | 3,000  | 1,500  |

OR
<table>
<thead>
<tr>
<th>Situation</th>
<th>Council Action</th>
<th>Account No.</th>
<th>Debit</th>
<th>Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Units return 300 Camp Cards. (Units DO NOT retain commissions)</td>
<td>Record adjustments to gross sales and accounts receivable from units.</td>
<td>1-6401-XXX-90 Product Sales&lt;br&gt;1-1241-XXX-00 Accts Re-Units</td>
<td>3,000</td>
<td>3,000</td>
</tr>
<tr>
<td>Reconcile Unit Collections - final write off</td>
<td>You guessed right, and $1,000 is not collected. OR</td>
<td>1-1270-XXX-00 Allow Doubtful Accts&lt;br&gt;1-1241-XXX-00 Accts Re-Units</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>You collected more than expected by $500 OR</td>
<td>If in the same year&lt;br&gt;1-1270-XXX-00 Allow Doubtful Accts&lt;br&gt;1-9417-XXX-99 Provision Unc Accts&lt;br&gt;1-1241-XXX-00 Accts Re-Units</td>
<td>1,000</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td>If in the next year&lt;br&gt;1-1270-XXX-00 Allow Doubtful Accts&lt;br&gt;1-1241-XXX-00 Accts Re-Units&lt;br&gt;1-6931-XXX-90 Other Income</td>
<td></td>
<td>1,000</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td>You collected LESS than expected by $500 OR</td>
<td>In same year or next year&lt;br&gt;1-1270-XXX-00 Allow Doubtful Accts&lt;br&gt;1-9417-XXX-99 Provision Unc Accts&lt;br&gt;1-1241-XXX-00 Accts Re-Units</td>
<td>1,000</td>
<td>500</td>
</tr>
</tbody>
</table>

Release Date: September 12, 2012

Please send comments to financeimpact@scouting.org