Georgia Tech Accounting Basics
GT Accounting Basics

I. Debits and Credits
   A. The Basics of Debits and Credits
      1. Revenues and Expenses

II. Funds
    A. The Basics of Funds
       1. What is Fund Accounting
       2. What is a set of self balancing accounts
       3. How do funds work at Georgia Tech
          a. Sample Balance Sheet
       4. Agency Funds
          a. What is an Agency Fund
          b. How do I get an Agency Fund
          c. Accounting for an Agency Fund
             1. Request for Agency Fund Form

III. Projects
    A. What are Projects
       1. Sample panel used when setting up Projects

IV. Accounts
   A. What are Account Codes
      1. Revenue Accounts – 4XXXXX
         a. Revenue and Sponsored Projects
      2. Sample Revenue Account Detail Trial Balance
      3. Active Revenue Account listing
      4. Expense Accounts – 5XXXXX-9XXXXX
      5. Expense Account Code listing with detailed descriptions
      6. Inactive Expense Accounts

V. Departmental Sales
   A. Billing sales and services from off campus entities
   B. Billing revenue from on-campus units via journal entry

VI. Expense Ledger Review
    A. Example of Expense Credit
    B. Example of Petty Cash Reimbursement
    C. Example of Correcting Equipment Purchases
    D. Example of Accounting Services Journal Entries

VII. Viewing Images of Journal Entries
    A. How it works through ImageNow

VIII. Revenue Ledger Review
      A. Revenue is deposited at the Bursar’s Office
      B. Accounting Services, CSU and PKG can make adjustments to the Revenue Ledger

IX. Other Memo Postings
    A. GT Foundation
       1. Example of a Foundation Project
X. Journal Entries
   A. Expense/Encumber
   B. Electronic Cost Transfers
   C. Campus Service Units
   D. Paper Cost Transfers
   E. Accounting Services
      1. Sample Accounting Services Journal Entry with explanations of each column
      2. Journal Entry procedures
      3. Journal Entry checklist

XI. Journal Entries Examples
   A. Journal Entry Problem 1: Correcting Account Codes

XII. Journal Entry Example 1 Answer
   A. Journal Entry Problem 2: Correcting Account Codes
      1. Looking Up Campus Ref's on AP web page
      2. Using the Ad-Hoc Reporting Tool
   B. Journal Entry Problem 3: Billing other GT Units

XIII. Journal Entry Example 3 Answer
   A. Journal Entry Problem 4: Moving Equipment
      1. Looking up a tag number in the Manage Assets system

XIV. Journal Entry Example 4 Answer

XV. GT Accounting Basics Frequently Asked Questions