

**STATE OF MISSISSIPPI  
DEPARTMENT OF FINANCE AND ADMINISTRATION**

TOPIC	GAAP REPORTING	SUB-SECTION 27.20.30
SECTION	FUND FINANCIAL STATEMENTS	ISSUANCE DATE June 30, 2011
SUB-SECTION	COMMON GAAP ADJUSTMENTS	REVISED - 2021

COMMON GAAP ADJUSTMENTS

The following are examples of some common GAAP packet adjustments:

Document Type	GL Account	Account Name	Debit	Credit	Explanation
Y1	10100000 4XXXXXXX	Receipts in Transit Revenue	X	X	To record receipts in transit
Y0	10110000 4XXXXXXX	Cash in Checking Revenue	X	X	To record cash deposits to a bank account
Y0	6XXXXXXX 10110000	Expenditure Cash in Checking	X	X	To record cash disbursements to a bank account
Y0	10120000 41100000	Cash in Savings Interest Earned	X	X	To record interest earned on a savings account
Y1	12000001 13010001 13510000 13700000 4XXXXXXX	Accounts Receivable-current Due from other governments Due from other funds Due from component units Revenue	X X X X	X	To record current portion of accounts receivables, due from other funds, due from other governments per form 27.30.10 and/or 27.30.55
Y1	12000001 28000000	Accounts Receivable-current Deferred Revenue-Unavailable (other than Federal)	X	X	To record deferred revenue unavailable per form 27.30.80
Y1	4XXXXXXX 24500000	Revenue Deferred Revenue-Unearned (other than federal)	X	X	To reclass revenue received but not earned to deferred revenue per form 27.30.80
Y1	12500000 12000001 13110000 13000000	Accounts Receivable-Noncurrent Accounts Receivable-Current Due from other government-Noncurrent Due from other government-Current	X X	X X	To record/adjust accounts receivables and due from other governments to properly reflect the current and non-current portion per form 27.30.10
Y1	4XXXXXXX 12005000 12505000 13015000 13115000	Revenue Allowance Uncollectible AR-Current Allowance Uncollectible AR-Noncurrent Allowance Uncollectible Other Gov-Current Allowance Uncollectible Other Gov-Noncurrent	X	X X X X	To record/adjust accounts receivables and due from other governments to properly reflect the current and non-current portion per form 27.30.10

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Document Type	GL Account	Account Name	Debit	Credit	Explanation
Y1	60000000	Salaries and wages-GAAP	X		To record payables and due to per form 27.30.40 and/or 27.30.55
	60300000	Travel-GAAP	X		
	61000000	Contractual Services-GAAP	X		
	62000000	Commodities-GAAP	X		
	67000000	Subsidies, Loans, and Grants-GAAP	X		
	68500000	Transfers Out-GAAP	X		
	20200001	Accounts Payable		X	
	21000001	Due to other governments		X	
	21210001	Due to other funds		X	
	21300001	Due to component units		X	
Y0	14000000	Inventory of Materials and Supplies	X		To record an increase in inventory and adjust non-spendable fund balance per 27.30.25
	62000000	Commodities-GAAP		X	
	3XXXXXXX	Fund Balance	X		
	362XXXXXX	Non-Spendable FB Inventory XX		X	
Y0	62000000	Commodities-GAAP	X		To record a decrease in inventory and adjust non-spendable fund balance per 27.30.25
	14000000	Inventory of Materials and Supplies		X	
	3XXXXXXX	Non-Spendable FB Inventory XX	X		
	362XXXXXX	Fund Balance		X	
Y1	42XXXXX1	Federal Grant Revenue	X		To record due to federal government (revenue exceeds expenditures) per form 27.30.60
	24510000	Deferred Federal Revenue		X	
Y1	13000001	Due from Federal Government	X		To record due from federal government (expenditures exceed revenue) per form 27.30.60
	42XXXXX1	Federal Grant Revenue		X	
Y0	6XXXXXXX	Expenditure	X		To record federal non-cash revenue per form 27.30.60
	42XXXXXX	Federal Grant Revenue		X	
Y1	13510000	Due from other funds	X		To record federal sub-grant revenue due from another state agency per form 27.30.65
	49100000	Federal Sub-Grants received from other funds		X	
Y1	49100000	Federal Sub-Grants received from other funds	X		To defer federal sub-grant revenue due from another state agency per form 27.30.65
	21210001	Due to other funds		X	

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Document Type	GL Account	Account Name	Debit	Credit	Explanation
Y1	4XXXXXXXX 21000001	Revenue Due to other governments	X	X	To reclass revenue on 3XXXXXXXX GAAP fund per form 27.30.10
Y1	21000001 6XXXXXXXX	Due to other governments Expenditures	X	X	To reclass expenditures on 3XXXXXXXX GAAP fund per form 27.30.40