Accounts Payable - Outstanding Liability Report

APTAWEB-9540

Overview

The Outstanding Liability Report provides a list of all outstanding liabilities either by Vendor or by Account Code. This report can be used to assist in reconciling the outstanding liabilities in the Accounts Payable module to the Accounts Payable account in the General Ledger. This report does not contain any payroll related liabilities.

Report Tabs

- **Summary** –This tab lists all Outstanding Liabilities summarized either by Vendor or Account Code. The Projected Payment column (coming soon) will show liabilities that are in approved vouchers.
- **Detail** – This tab lists all Invoices related to Outstanding Liabilities either by Vendor or Account Code
- **Journal Entries** – This tab lists all Journal Entries made to the General Ledger Liability account. Journal Entries with an Origin of J/E are often the cause of a difference between the A/P modules Outstanding Liabilities and the General Ledger balance.
- **Rolled Over and Paid** – This tab lists all the prior year invoices that were rolled over and subsequently paid.

Anywhere County Schools
Outstanding Liabilities Report
Accounting Cycle: FY 19-20; As Of Date: 08/13/2020; Order By: Account; Created On: 8/11/2020 5:37:33 PM

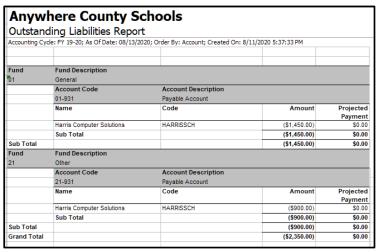| Fund	Fund Description				
01	General				
	Account Code		**Account Description**		
	01-931		Payable Account		
	Name		**Code**	**Amount**	**Projected Payment**
	Harris Computer Solutions		HARRISSCH	($1,450.00)	$0.00
	Sub Total			($1,450.00)	$0.00
Sub Total				($1,450.00)	$0.00
Fund	Fund Description				
21	Other				
	Account Code		**Account Description**		
	21-931		Payable Account		
	Name		**Code**	**Amount**	**Projected Payment**
	Harris Computer Solutions		HARRISSCH	($900.00)	$0.00
	Sub Total			($900.00)	$0.00
Sub Total				($900.00)	$0.00
Grand Total				($2,350.00)	$0.00

Figure 1 - Summary Tab - by Account

Anywhere County Schools
Outstanding Liabilities Report
Accounting Cycle: FY2018-2019; As Of Date: 06/30/2020; Order By: Vendor; Created On: 7/17/2020 6:25:08 PM

Name	Code	Liability	Projected Payment
Harris Computer Solutions	HARRISSCH	($2,350.00)	$0.00
Grand Total		**($2,350.00)**	**$0.00**

Figure 2 - Summary Tab - by Vendor

Calculating Liability Balances

Calculation – Cash Basis GL A/P Liability Balance
- (A/C) General Ledger Opening Entry – A/P Liability balance from prior year
- (A/P) Plus Approved A/P Warrants (rolled and current)
- (A/P) Less Paid A/P Warrants (rolled and current)
- (J/E) Plus/Minus Journal Entries
- Equals Ending Current General Ledger A/P Balance

Calculation – Accrual Basis GL A/P Liability Balance
- (A/C) General Ledger Opening Entry – A/P Liability balance from prior year
- (REC) Receive Purchase Order or Auto Receive Purchase Order
- (A/P) Less Paid A/P Warrants (rolled and current)
- (J/E) Plus/Minus Journal Entries
- Equals Ending Current General Ledger A/P Balance

Transactions that typically affect Accounts Payable G/L Balance
- Approve Voucher
- Disbursement of Voucher
- Void Voucher
- Void Warrant
- Journal Entries
- Opening Entries (includes preliminary opening entries)

Recognizing Accounts Payable Liability on the General Ledger

Cash Basis – Accounts Payable Liability
- The Liability is established at the point that the A/P Voucher containing submitted Invoices is approved.

Accrual Basis - Accounts Payable Liability
- If using Purchase Orders, the Liability is established at the point that the Purchase Order is Received, by either manually receiving the Purchase Order or entering an Invoice referencing the PO with auto-receive turned on.
- If not using a Purchase Order, the Liability is established at the point that a Direct Invoice is submitted.

Cash/Accrual Basis – Accounts Payable Payments
- The process of paying/printing/verifying Warrants and EFT disbursements marks the Voucher as paid and reduces the A/P Liabilities