MANAGEMENT OBJECTIVE

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Ensure that reported receivables accurately reflect all bona fide receivables and provide the data necessary to forecast cash availability and analyze efficiency of the collection process while safeguarding assets.

BACKGROUND

Receivables reflect money, goods, or services which have been earned but not received. Receivables encountered in state government include, but are not limited to, accounts receivable, accrued interest receivable, federal receivables (grants and fund allocations), notes receivable, bond proceeds, taxes and/or fees, and interfund transfers. They are shown as assets on the balance sheet, allowing the asset to be recognized during the period in which the revenue is earned.

Colleges and universities may have different receivables than state agencies related to tuition, auxiliary operations (housing, bookstores, food service, athletics), and student services operations (student loans). In addition, teaching hospitals and medical schools have receivables associated with patient care and teaching grants. These generate large incomes that finance institutional operations and include high-volume receivables.

Government receivables, revenues, and interfund transfers are closely related transactions. Generally, evidence supporting management's assertions relating to receivables will also support assertions regarding revenues and interfund transfers. The cash management system relies upon the control system of the receivables process as surety that receivables are recorded and reported accurately. The data provided by the accurate recording of receivables is used to age and analyze receivables to determine efficient and effective collection.

The primary audit risks relating to all receivable types include:

- The loss of revenues as a result of billing errors or omissions
- The withholding or delaying of the recording of cash receipts
- The diversion of receipts for personal or other reasons
- Amounts improperly written-off (and collections diverted to personal use)
- Account balances being reduced by unauthorized transactions
- Cash flow being limited by delayed billings, receipt of improper amounts, or slow or ineffective collection procedures

Additional risks relating to tax receivables include:

- Taxpayers may not be identified or the system may permit unauthorized removal of taxpayer from the tax rolls.
- Taxpayers may not file tax returns.
- Tax returns may not be accurate.

DEFINITIONS

An **accounting system** is the collection of methods and records established to identify, assemble, analyze, classify, record, and report any entity's transactions. The system is created to safeguard and maintain accountability for the entity's assets and liabilities.

Accounts receivable aging analysis is a review of amounts and percentage of outstanding accounts receivable falling into each of several defined billing periods. This analysis should be done at least monthly and contain amounts and percentages in each aging category for the current month, the corresponding month of the preceding year, and the moving monthly average for the preceding year (Tolson, pp. 4-43).

Accounts receivable turnover analysis is used to measure the effectiveness of the management of accounts receivable. The commonly used turnover formulas used are **turnover ratio** and **days sales outstanding ratio** (DSO). Either turnover method may be used, but the DSO is the most common. Regardless of the method used, budgeted target turnover to compare to actual is helpful in planning and goal setting. For government purposes, taxes, fees, and other collections can be substituted for sales.

Bad debt analysis uses the bad debt ratio -- bad debt expense (forgiven delinquencies) for a period as a percent of receivables for the same period -- to measure attainment of targeted collections (Tolson, pp. 4-45).

A **balance forward system** is a method of accounting for unpaid debt. It keeps detail of the current period activity and groups all other open items in a single beginning balance amount. Statements are the primary method used to notify debtors. An **open item system** is a method of accounting for unpaid invoices. The system tracks all open items for each debtor. Invoices are used as the primary method to notify and bill debtors (Tolson, p. 4-33).

Collection float is the time elapsed between collection and availability of cash to the entity at its depository. Texas' three-day deposit rule attempts to minimize collection float.

Internal controls are comprised of the plan of organization and all coordinate methods and measures adopted within an entity to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. . . . a "system" of internal control extends beyond those matters which relate directly to the functions of the accounting and financial departments (Defliese, p. 56). The internal control structure consists of the three elements -- control environment, accounting system, and control procedures (AICPA, p. 74).

Ratio analysis is a way of reviewing relationships between accounts. Although a single ratio is not likely to be useful, it becomes meaningful when compared to prior periods, statewide averages, or averages for comparable agencies in context with other ratios. A ratio that is "off" is not necessarily significant, but it should be explained and the explanation should be verified. Ratios that may be useful with respect to accounts receivable include:

- The **accounts receivable days sales outstanding ratio** is a computation that converts the turnover ratio into days. For example, a turnover ratio of 8 would convert to approximately 45 days (360/8) outstanding (Tolson, pp. 4-43).

- The **accounts receivable turnover ratio** is computed by dividing total related revenues earned by average outstanding receivables for the period. The necessary translation to be made for this ratio to function in government is to define the type of collection transaction to be analyzed and divide its period total by the average accounts receivable balance for the period. Generally, the higher this turnover, the better the entity is at collecting its debts.
- The **bad debts ratio** expresses the bad debt expense -- the dollar value of receivables deemed uncollectable -- as a percentage of total receivables for the same period. (See write-off)

Other useful analytic procedures are a comparison of cash, related revenues, and accounts receivable -- the three are linked and trends should complement each other.

A **receivable** is any claim for money, goods, or services which have been earned or paid for but not yet received. Accounts receivable are usually non-written promises to pay for goods or services, normally collectible within 30 to 60 days, and represent "open accounts."

Stratification of accounts is an aid to analyzing receivables. Similar kinds of accounts are grouped together in logical strata -- usually by size, type, or age -- and are considered as a group.

A **write-off** refers to the release of obligation of payment for debt and its removal from the receivables ledger. The forgiveness of debt may be total or partial. The process of approving and authorizing write-off should be a documented, objective process under strict controls which prevent arbitrary decisions by employees and management. Note, however, that Article 3, Section 55, of the Texas Constitution has been interpreted to mean that agencies cannot write off bad debts in most cases, although uncollectible amounts should be removed from the financial records and kept on a separate list.

OVERVIEW OF THE PROCESS

The basic phases of a receivables process are:

- **Establish policies and procedures to control the granting of credit.**
- **Ensure that the system properly records, reports, and safeguards receivables.**
- **Ensure the process provides for the analysis and aging of receivables.**
- **Collect due and past-due accounts.**
- **Monitor and reevaluate the system.**

PROCEDURES

Suggested procedures, organized according to the elements of a finding, are listed below. They should be expanded or tailored to fit the specific entity being reviewed.

From a management control perspective, the receivables process should focus primarily on the quality and timeliness of the information it provides management as the tool to monitor and measure the overall effectiveness of the cash management system. The technical aspect of the receivables process, i.e. who does what and when, is important to gain an understanding, but the output of the process (reports and ratios) is used by management to monitor and control the flow of revenues. A suggestion to improve these management controls is likely to involve a recommendation to modify the technical area of the receivable process.

Note: The following procedures and the process described above are normative, rather than prescriptive. That is, they represent "average" or baseline thinking since they assemble information which repeatedly appeared in the various resources used to prepare this module. Do not be too hasty or literal in applying a given criterion or procedural step to a specific entity. While omissions or variations may be obvious, judgment must still be used to determine whether such omissions or variations are material.

Review criteria:
General criteria

General criteria applicable to the receivables process are as follows:

Receivables have five important objectives:

1. to ensure the accurate recording of receivables,
2. to ensure revenues are collected and on hand to meet entity needs,
3. to minimize bad debt and safeguard assets,
4. to provide reliable data to management, and
5. to ensure the efficient and effective investment of assets to maximize revenues.

Note that the receivables accounts would not be necessary if we were not interested in appropriately matching financial transactions with the period in which they occur. End of year receivable balances allow the year's earnings to be considered with the appropriate revenues.

Specific criteria

Criteria related to the basic phases of the receivables process are:

Establish policies and procedures to control the issuance of credit.

Policies relating to granting credit should be documented and should include consideration of all relevant laws. Policies should meet statutory requirements efficiently and effectively, avoiding conflict. Within the limits of the law, consideration should be given to minimizing the time allowed before payment is due. Factors such as the size of the individual debtor account and a debtor's payment performance should be considered to minimize bad debt. Terms of prepayment estimates for licenses and taxes should be considered if appropriate. The policy should require periods of good payment performance before granting additional credit.

Ensure that the accounting system properly records, reports, and safeguards receivables (Tolson, p. 425).

This phase is the foundation of the receivables system. The system must rely on a strong system of internal controls that secures cash received and guarantees the accuracy of the recording and reporting of assets. The strength of this system's control to ensure accuracy and security of assets permits the cash management system to rely upon a process of bank and treasurer report reconciliation to ensure asset security. Specific tests of controls will be detailed in the *control discussion* to follow. However, aspects of the receivables accounting system to review and test are:

- Type of system for tracking receivables: In an open item system, invoices are kept open until paid. In a balance forward system, a beginning balance amount is kept for old debt and a current activity balance is kept for current debt.
- Invoice processing
- Remittance processing
- Processing debit and credit memo adjustments
- Internal controls

Management assertions related to financial reporting on receivable balances are as follows:

- Receivables reported on the balance sheet actually exist at that date, and are bona fide, non-fictitious claims. (Existence Assertion).
- Receivables that should be included in the financial statements are included and there are no undisclosed balances (Completeness Assertion).
- Receivables represent assets to which the entity has legal rights or, if held in a fiduciary fund type, then the third party for which the receivables are held has legal rights. All pledged receivables are disclosed. (Rights Assertion).
- Receivables are included in the financial statements at appropriate amount; receivables represent the net realizable value - net of an appropriate allowance for uncollectible accounts (Valuation Assertion).
- Receivables are properly classified, described, and disclosed in the financial statements (Presentation and Disclosure Assertion).

Ensure the system provides for the analysis of receivables.

The cash manager and other key management employees should ensure that reports necessary to determine the age of accounts (aging analysis), the turnover of accounts (turnover analysis), and make-up of bad debt (bad debt analysis) provide sufficient information to analyze the performance of the system. A single analysis report can provide the above described information by reflecting:

- Age of receivable, 0-30, 31-60, etc., days
- Receivable divided by average daily collections
- Bad debt expense, percent of receivables, budget adjustment for bad debt

The data to create these reports should be easily retrieved from the accounting system.

Collect due and past-due accounts (Tolson, p 420)

The accuracy and timeliness of the analyses described above provides the means to identify and control situations causing loss through bad debt, tardy debt collection,

collection float, and idle cash. The system must provide a formalized written policy for collecting past-due accounts. At a minimum, a policy should document:

- Initial collection step for overdue accounts
- Timing of collection letters and legal action
- Use of outside collection services (supported by cost/ benefit analysis)
- Authorization and decision process for settlement of bad debt forgiveness and write-off. In Texas, there should be two steps -- uncollectible debt should be removed from the accounting records and kept on a perpetual list of debts. This list should be reviewed periodically, and additional attempts to collect may be made. This relates to Art.3 Sec.55 of the Constitution, which says that "The Legislature shall have not power to release or extinguish, or to authorize the releasing or extinguishing . . . the indebtedness . . . of any corporation or individual to the state . . . except delinquent taxes which have been due for a period of at least ten years."

Monitor and reevaluate the system (Tolson, p. 430)

Regular monitoring and consistent reevaluation of procedures and goals ensure that the system is working and responsive to the attainment of the overall goals of the entity. The existence of well-planned and coordinated systems that safeguard assets and guarantee accuracy of their recording and reporting will accomplish nothing if the system is not fully operational and in daily use. Receivable accounts should be regularly monitored, analyzing:

- age of receivables
- turnover of receivables
- amount of bad debt
- processing time (collection float)

Performance monitoring and evaluation based on these analyses and communicated to management and employees prevent the system from being a paper model without real efficiency or operational effectiveness.

Information should be collected on the managers' and employees' reactions to the system. Input should be sought from all employees working with the system or dependent on its data. This input should be used to upgrade and improve the process regularly.

Assess Condition: Determine the actual processes used

Conduct interviews, observe operations, and identify and collect available documentation in order to gain an understanding of the entity's actual accounts receivable process and controls. Included in the actual process are both official/formal and unofficial/informal processes and controls. A process may exist even if it is not documented. Possible procedures include, but are not limited to:

- Determine where the receivables process resides in the entity, who participates in the process, and how the participants are selected.
- Obtain and review any manuals, policies, and forms that could document any phase of the process, including its relationship to entity goals, objectives, strategies, plans, and operations.

- Obtain and review available documentation on the assessment of risks, costs, and benefits.
- Determine if and how management consciously selects and employs the assumptions, criteria, methods, processes, and techniques used in the receivables process.
- Determine how the entity plans its receivables system and the relationship of the procedures and policies for receivables to the accounting and cash management system.
- Determine that the system provides and uses statistical data (bad debt ratio, turnover ratio, aging analysis, stratification of accounts, etc.) to manage the receivable and cash flow systems.
- Determine if the system gathers information on the credit worthiness of its clients and there are procedures to use the information to determine award of licenses, handling overdue accounts, waiving penalties, etc. (This step may not be applicable in patient and/or student accounts receivable at the colleges and universities, or in tax collections.)
- Obtain information that demonstrates the efficiency of the system's collection procedures and analyze.
- Interview employees and management to determine the nature of analytical reports used and application of information from the reports.
- Determine if there is adequate segregation of duties.

In addition to gaining an understanding of the actual process, also try to find out:

- how the participants view the actual process
- what parts of the process they see as successful or unsuccessful, and why
- what they think is important about the process, and why

This information may help identify causes and barriers.

Determine the strengths and weaknesses of the actual process

Using the tailored criteria, the understanding of the entity's process gained above, and the procedures in this section, analyze the actual process to determine if it:

- is designed to accomplish the management objective (this module, page 1)
- has controls that provide reasonable assurance that the process will work as intended
- is implemented and functioning as designed
- is actually achieving the desired management objective(s)

Suggested procedures for each of these four analysis steps are detailed below. In executing these procedures, remember to identify and analyze both strengths and weaknesses.

Identify and review the steps in the actual process to determine if the process is designed to accomplish the management objective(s). Possible procedures include, but are not limited to:

- Determine if all major steps in the criteria are included in the actual process. If steps are missing, determine if their absence is likely to have a materially negative effect on the accounts receivable process at the entity you are reviewing.

- Determine if all the steps in the process appear to add value. If there are steps that do not appear to add value, try to get additional information on why they are included in the process.
- Review the order of the steps in the process to determine if it promotes productivity.
- Review the level of technology used in the process to determine if it is up-to-date and appropriate to the task. Besides computer, electronic, communications, and other mechanical technology, you should also consider what kinds of management technology are used (Gant charts, process maps, decision matrices, etc.). See the appendix to the module on problem-solving and decision-making for more information.

Identify the controls over the process and determine if they provide reasonable assurance that the process will work as intended. These controls should be appropriate, placed at the right point(s) in the process, timely, and cost effective. Possible procedures include, but are not limited to:

- Draw a picture of the process, the controls, and the control objectives (see the graphic of the procurement process in the Introduction for an example). Flowcharts of the process can help identify inputs, processes, and outputs.
- Determine if the control objectives are in alignment with the overall management objective(s), (this module, page 1).
- Identify the critical points of the process (i.e., those parts of the process most likely to determine its success or failure or expose the entity to high levels of risk) and the controls related to them. Consider whether the controls are:
  - in the right location within the process (input, operations, output)
  - timely (real time, same day, weekly, etc.)
- Compare the cost of the control(s) to the risk being controlled to determine if the cost is worth the benefit.
- Determine what controls are in place for monitoring and evaluating the overall effectiveness of the receivables process and making sure that changes are made in the process if it does not yield the desired results.
- Identify, describe, and assess the process used to gather input from employees who might reasonably discover flaws in the process.
- Review the control environment. Assess the impact of factors such as:
  - management's philosophy and operating style
  - organizational structure
  - policies and practices
  - methods for assigning authority and responsibility
  - methods for monitoring and assuring performance
  - impact of external factors
- Determine if management has appropriate control procedures in place to ensure the attainment of the objectives of the receivable system. These procedures should address:

   - quality of personnel
   - segregation of duties
   - supervision and authorization procedures and policies
   - design and use of adequate documents and records
   - controlled access to assets and records
   - independent checks of performance and accuracy (external audit) (AICPA, p. 75)
- Review controls established to ensure that the system is regularly monitored and reevaluated. Determine that these controls provide for management control and the efficiency of the process. (If the control is an end in itself, the process won't be effective.) Determine that the controls ensure evaluation information is used to attain the objectives of the entity.

Review observations, interviews, documentation, and other evidence and design specific audit procedures as needed to determine if the process and/or the controls are functioning as designed. Depending upon the objectives of the project, these procedures may include both tests of controls and substantive tests, more information on which is found in *The Hub*, 2-B-8, et. seq. Possible procedures include, but are not limited to:

Tests of Controls

- Observe the compilation of an analytical report and verify the procedures used to compile the data.
- Evaluate the effectiveness of the entity's use of analytical tools.
- Determine the extent of management review of:
   - Write-offs of uncollectible accounts
   - Aged trial balances
- Determine if any evidence of management override exists.
- Verify that uncollectible debts removed from the books have met documented criteria before being removed.
- Walk through the actual process, i.e., follow a transaction through the people and documents involved, and compare to the official process.
- Observe the following functions to determine whether proper segregation of duties is in place:
   - Cashier function
   - Mail opening procedures
   - Credit and collection duties
   - Preparation, review, and mailing of statements
   - Accounts receivable duties
- Examine a sample of reconciliations between the subsidiary ledger and the control account.
   - Foot and cross-foot
   - Verify that timely reconciliations were prepared by an independent employee.
   - Examine for evidence of supervisory review

Substantive Tests (tests of management's assertions): Most problems with receivables will involve the assertions of existence, completeness, valuation, and presentation and disclosure.

- **Existence:** The assertion that reported receivables are bona fide claims owed to the entity can be tested in the following ways:
  - Use confirmations of selected receivables and trace the confirmations to ledger accounts.
  - Use analytical procedures, including fluctuation analysis, to determine the reasonableness of reported receivables. Determine the validity of all explanations of unexpected fluctuations. The reasonableness of receivable account balances can also be determined by comparing to the types and magnitude of related revenues.
  - Agree aging totals from reports to the general ledger. Select a sample from the universe of accounts receivable and trace to the source documents to verify accuracy.

- **Completeness:** The assertion that no receivables have been omitted from the balance sheet can be tested in the following ways:
  - Use analytical procedures such as fluctuation analysis; comparison of receivables with related revenues. Also, key ratios could be compared with statewide averages, other comparable entities, and prior year statistics. Determine the validity of all explanations of unexpected fluctuations.
  - Obtain or prepare a lead schedule for all accounts comprising receivables accounts. Agree totals on the lead schedule to the general ledger and annual financial report.
  - Scan (or test on a sample basis) cash receipts after fiscal year-end and determine if the receipts should have been recorded as receivables at year-end.

- **Valuation and Allocation:** The assertion that receivables are appropriately valued (i.e., at the collectable amounts), and that they have been appropriately allocated to correct period can be tested in the following ways:
  - Include amount verification in confirmations used to authenticate existence.
  - Obtain or prepare an aging of accounts and evaluate to determine the collectability of significant amounts and old or delinquent receivables. Confirmation of debts written-off should also be considered.

- **Rights:** The assertion that the receivables actually belong to the entity can be tested in the following ways:
  - Determine whether any accounts have been assigned, pledged, or discounted. This may be done by reviewing board minutes, bank

confirmations, and/or obtaining management's representation pertaining to the assignment, pledging, or discounting of receivables.

- **Presentation and Disclosure:** The assertion that receivables are properly classified, described, and disclosed in the financial statements can be tested in the following ways:
  - Review all significant reclassifications and adjustments related to receivables.
  - Determine that receivables are presented and disclosed in compliance with the State Comptroller's *Reporting Requirements for Annual Financial Reports of State Agencies* or *Annual Financial Reporting Requirements for Colleges and Universities.*
  - Obtain an attorney's letter that will assure us that any receivable amounts that are in dispute have been disclosed and are not carried as current assets at full value.

Review and analyze any reports used by the entity to monitor the outcome(s) of the receivable process and/or any other information available to determine if the process is actually achieving the desired management objective(s), (this module, page 1). Possible procedures include, but are not limited to:

- Analyze process reports over time for trends.
- Discuss any apparently negative or positive trends with management.
- Determine if and how management acts upon these trend reports and what changes, if any, were made in the process or controls as a result. Some process refinements, especially those affecting entity mission, goals, and outcome measures, may need to wait until the next appropriation cycle.
- Review bad debt listings to determine if licenses or permits are being granted to bad credit risks.
- Review reports of aging analysis and turnover to detect any unusual trends that can be addressed to improve collection float.

Determine causes

Determine what circumstances, if any, caused the identified weaknesses in the receivable process. Possible procedures include, but are not limited to:

- Determine if the participants in the receivable process understand its relationship to the entity's mission, goals, and values, and support them through their management of the receivable process.
- Determine if the participants understand both the purpose of and their role in the receivable process.
- If the process occurs at multiple locations, determine the nature and scope of the communication and coordination among them.
- Determine if the relationship between the receivable process and other entity processes is clear. For example, you could compare the policies regarding time allotted for cash deposits and the bank statements from appropriate depositories to determine if it appears that the deposits are being made in compliance with policy.

- Determine if the receivable process has adequate human, dollar, time, and asset resources. If they appear inadequate, determine if entity resources have been allocated according to the materiality of the receivable process relative to other entity processes.
- Determine if resources available to the receivable process have been allocated and used in a manner consistent with the importance of that resource to the receivable process.
- If there are negative trends in the reports used to monitor the outcome(s) of the receivable process, determine if the reports are communicated to and used by the appropriate parties to modify the process.

Determine what internal or external constraints or barriers, if any, must be removed in order to successfully overcome these weaknesses. Possible procedures include, but are not limited to:

- Review the applicable entity, state, or federal laws or regulations to determine if any of them prevent the necessary changes from being made in the process.
- Determine if any key employees are unwilling to change the process and why they are unwilling.

Determine effect

Compare the actual entity process to a recommended alternative process(es) and determine if each weakness in the entity process is material. Alternatives can be developed by using the criteria contained in this module, applying general management principles to the process, using the processes at comparable entities, etc. Materiality can be measured by comparing the dollar cost, impact on services (either quantity or quality), impact on citizens, impact on the economy, risks, etc., of the actual process to the recommended alternative process(es). Measurements can be quantitative, qualitative, or both. Possible procedures include, but are not limited to:

- Identify performance benchmarks (industry standards, historical internal data, other comparable entities, etc.) for the process in question and compare to actual performance. Measure the difference, if possible. Include the cost of the additional controls or changes in the process.
- Estimate the cost of the actual process and the alternative process(es) and compare.
- Estimate the quantity and/or quality of services provided by the actual process and by the alternative process(es) and compare.
- Identify the risks associated with the actual process and with the alternative process(es). Measure and compare the risks.

Develop recommendations

Develop specific recommendations to correct the weaknesses identified as material in the previous section. In developing these recommendations, consider the tailored criteria, kind of process and control weaknesses identified, causes and barriers, effects, and additional resources listed at the end of this module. Possible procedures include, but are not limited to:

- Solicit ideas for solutions from the client.
- Identify alternative solutions used by other entities.
- Identify solutions for removing barriers.
- Provide general guidelines as to the objectives each solution should meet. Then the entity can tailor the solution to its specific situation.
- Provide specific information, if available, on how each recommendation can be implemented.

RESOURCES

Books/Documents

AICPA. *Audit and Accounting Guide for Audits of State and Local Governmental Units.* New York, New York: AICPA, 1986. Location: SAO Library.

AICPA. *Audit and Accounting Manual*. Chicago, Illinois: Commerce Clearing House, Inc., 1992. Location: SAO Library.

AICPA. *Codification of Statements on Auditing Standards*. Chicago, Illinois: Commerce Clearing House, Inc., 1993. Location: SAO Library.

Defliese, Philip L. *Montgomery's Auditing*. New York, New York: John Wiley & Sons, 1975. Location: SAO Library.

GAO. *Government Auditing Standards* (Yellow Book). Washington, D.C.: The Comptroller General of the United States, 1994. Location: SAO Library.

GASB. *Codification of Governmental Accounting and Financial Reporting Standards*. USA: GASB, June 30, 1993. Location: SAO Library.

Granof, Michael H. *Financial Accounting*. Englewood Cliffs, New Jersey: Prentice-Hall, 1980. Location: SAO Library.

Robertson, Jack C. and G. Frederick Davis. *Auditing*. Plano, Texas: Business Publications, Inc., 1982. Location: SAO Library.

SAO. *Audit Materials Package*. Austin, Texas: SAO, 1993. Location: SAO

Texas Comptroller of Public Accounts. *Annual Financial Reporting Requirements for Colleges and Universities*. Austin, Texas: Texas Comptroller of Public Accounts, 1993. Location: SAO

Texas Comptroller of Public Accounts. *Reporting Requirements for Annual Financial Reports of State Agencies*. Austin, Texas: Texas Comptroller of Public Accounts, 1993. Location: SAO

Tolson, David A. et al. *PPC'S Controllership Guide*. U.S.A.: Practitioners Publishing Company, 1992. Location: SAO Library.

Data Bases

Uniform Statewide Accounting System (USAS)
Higher Education Data Base (HEDB)
Statewide Consolidation (CAFR)
Cash Management System

Human Resources

The following staff members have specialized training or ongoing interest in receivables:

SAO Employee	Title/Function
Mark Dan	Points of Contact
Terry Harris, CPA Rachel Cohen, CPA Dick Dinan, CPA David Gaines, CPA Linda Lansdowne, CPA	Module Writers/Editors
Barbara Hankins, CPA Charles Hrncir, CPA Catheryn Smock, CPA	Upper Reviewers

Periodicals

Note: Indexes and abstracts of periodicals in bold-faced type are available in the SAO Library via ABI/INFORM.

Accounting Review
Published monthly by the American Accounting Association
Location: The University of Texas, Perry-Castañeda Library (HF 5601 A6)

Accounting Today
Published biweekly by Lebhar Friedman, Incorporated
Location: SAO Library

Cashflow Magazine
Published bimonthly by Coordinated Capital Resources
Location: The University of Texas, Perry-Castañeda Library (HG 4028 C45 C373)

CPA Journal
Published monthly by the New York Society of Certified Public Accountants
Location: The University of Texas, Perry-Castañeda Library (HF 5601 N54)

Journal of Accountancy
Published monthly by the American Institute of Certified Public Accountants
Location: SAO Library

Journal of Cash Management
Published bimonthly by the National Corporate Cash Management Association
Location: The University of Texas, Perry-Castañeda Library (HG 4028 C45 J68)

Professional Associations

American Institute of Certified Public Accountants
New York, New York
(212) 596-6200

Council of State Governments
Lexington, Kentucky
(606) 231-1939

Governmental Accounting Standards Board
Norwalk, Connecticut
(203) 847-0700

Government Finance Officers Association
Chicago, Illinois
(312) 977-9700

Related Modules and Reports

Cash Management
Revenue Management

SAO Report 3-015: *A Review of the Comptroller's Revenue Management Process*