Grants/Projects
Revenue Recognition
Closing Timeline FY2017

7/1

Two sets of billing and revenue recognition begin - one for FY2017 for transactional accounting dates in June and one for FY2018 for transactional accounting dates of July.

7/13

All Edison submodules closed for FY2017 activity except for Customer Contract module. Revenue recognition and F&A/IDC automated processing will continue.

8/4

Last day for source (JV/AG/EX) Journals to be entered. Identify and enter GL journals for corrections as needed for transactions that did not properly result in successful FY2017 revenue recognition.

8/10

Final grants/projects automated revenue recognition and F&A/IDC processing for FY2017.

7/13

AR and Billing modules closed. Billings/invoices for FY2017 collected prepaid funds must be finalized.

8/2

Last date to enter IU journals. Reconcile IU journals to billing to ensure all FY2017 interdepartmental revenue has been properly recognized.

8/9

General Ledger closed for grants/projects corrections for FY2017. All journals affecting grants/projects must be posted.

8/10

Customer (Revenue) Contract module CLOSED and automated F&A/IDC STOPPED. No further revenue will be recognized through the Grants module for FY2017.