FIN: Create Cash Advance Repayment

Overview
When an employee receives a cash advance and later needs to repay the advance, the create cash advance process is used to complete the repayment. The first step is for the employee to submit their payment for the outstanding amount to the cashier’s office. The Cashier enters a Record Cash Sale in Workday. Afterwards, the deposit step is accomplished in Workday. Once the above steps are completed, designated staff access the existing spend authorization and complete the remaining step for the Create Cash Advance process.

The Spend Authorization must be settled to complete the Cash Advance Repayment process.

Record Cash Sale
From the Search field:
1. Enter Record Cash Sale.
2. The Record Cash Sale page displays. Complete the Cash Sale Information section.
3. Company field defaults to company of the individual entering the transaction.
4. Select Customers by Customer Group > Cash Sales > Employee Cash Advance Repayment in the Customer field.
5. Currency and Cash Sale Date default.
6. Complete the Payment Information section.
7. Select applicable payment type from menu in Payment Type field.
8. Enter applicable text in the Reference field (e.g. Return of Advance for Spend Authorization, Auth-04-00000095).
9. Enter the total amount of payment in the Control Total Amount field.
10. In the Invoice Lines section, complete Revenue Category, Extended Amount, Transaction Date, Memo, and Worktags fields.
11. Enter revenue category ‘RC0247’ in the Revenue Category field. This will require an additional worktag entry of the Employee Name in the Additional Worktags field.
12. Enter the amount of the transaction in the Extended Amount field. The amount entered will default to the Total Payment field in the Payment Information section in the header of the page.
13. Enter applicable text in the Memo field.
14. Complete the Additional Worktags field. Additionally, select the employee name from menu.
15. Click Submit. Click the Details and Process prompt to view the Cash Sale Transaction number (e.g. CS-00020173). The next step involves completing the Deposit transaction for the cash sale.
Create Customer Deposit for Cash Advance Repayment

From the Search field:

1. Enter Create Customer Deposit.
2. The Create Customer Deposit page displays.
3. Company and Payment Currency fields auto-populate. If user is not a member of the Company, select company from menu.
4. Complete any remaining fields, if applicable. Click OK to continue to the next page.
5. The Payment Deposit Date field defaults to the current date.

The date of the deposit must match the cash sale date.

6. In the Bank Account field, select applicable entry from menu.
7. Enter the total dollar amount in the Control Total Amount field.
8. The Deposit Reference field should match the Reference Number value of the cash sale (e.g. Return of Advance for Spend Authorization, Auth-04-00000095).
9. Find the cash sale transaction that the customer deposit is being created for in the list and check the box to the left of the line item. Click Submit.
10. Click Details and Process prompt to view additional information about the transaction. The next step involves accessing the existing Spend Authorization to complete the process.

Create Cash Advance Repayment (Post-Settlement Run)

From the Search field:

1. Enter Find Spend Authorizations and select the Report option from menu.
2. Alternately, the spend authorization can be found via the spend authorization number or the name of the spend authorization worker.
3. The Find Spend Authorizations page displays.
4. Company field auto-populates. If user is not a member of the Company, select company from menu.
5. To enhance search, enter the spend authorization number in the Document field. Complete any remaining fields, if applicable. Click OK to continue to the next page.
6. In the Spend Authorization column, click Related Actions icon located next to the Magnifying Glass icon. From Actions menu, select Cash Advance Repayment > Create to access next page.
7. The Create Cash Advance Repayment page displays.
8. In the Summary section, complete the following fields: Repayment Amount, Payment Type, and the Memo fields.
9. Enter the amount of the repayment in the Repayment Amount field.
10. Select the Payment Type from the menu (e.g. Cash).
11. Enter Payment Reference information (e.g. Cash Sales number).
12. Enter applicable text in the Memo field.

13. Click OK.

14. If applicable, user can edit the existing Cash Advance Repayment entry via the Related Action icon located next to the Magnifying Glass icon in the Cash Advance Repayment field.

15. To verify that the cash advance repayment process is complete, enter the Cash Advance Operational to Ledger Balance Reconciliation by Employee – FIN- CR (NSHE) in the Search field. Select the Report from the menu.

16. Complete the Company field by selecting the applicable company from menu. Click OK to continue to next page.

17. The Ledger Balance and Variance columns will display a zero (0) amount.

If the zero (0) amount is not displayed in the Ledger Balance and Variance columns, review the following transactions to ensure your entries are accurate: Record cash sale, Customer deposit, or Cash advance repayment.

Any of the above transactions can be edited if the reconciliation has not been done, nor has the bank been closed.