



Schedule of Accounts

Receivable Payable

Internal Audit Unit
MONTGOMERY COUNTY PUBLIC SCHOOLS
850 Hungerford Drive, Room 31C • Rockville, Maryland 20850

**MCPS Form 281-23
May 2019**

INSTRUCTIONS: See reverse side.

School Name and Number _____ As of Date ____/____/____

Prepared by _____ Date Prepared ____/____/____

Page Number _____ of _____

Name of Debtor or Vendor 1	Account Name 2	Purpose 3	Date Rendered or Received 4	Amount 5

Total This Page

Total All Pages (on last page only)

INSTRUCTIONS

This form may be used to record accounts receivable¹ or accounts payable² that remain unsettled. Use a separate sheet for each; do not combine receivables and payables on the same sheet. Record only those accounts remaining unsettled at the time of completion ("As of Date").

Check the appropriate box at the top of the form, receivables or payables

Accounts receivable or accounts payable shall be scheduled semi-annually, as of December 31 and June 30, or more often at the discretion of the school.

Explanation of Column Numbers

1. **Name of Debtor or Vendor.** Identify the name(s) of the individual(s) or organization(s) from which money is due or to which money is owed.
2. **Account Name.** Name of account to which amount is due or owed.
3. **Purpose.** State in a general way the purpose of the goods or services rendered or received.
4. **Date Rendered or Received.** Enter the date the goods or services were rendered or received for accounts remaining open on the "As of Date" of schedule preparation. This data is very important in the determination of whether an account receivable or payable is unsettled.
5. **Amount.** Show the amount due from or owed to the individual(s) or organization(s) for goods or services rendered or received. Partial fulfillment of a larger transaction must be recorded for the amount of such partial fulfillment.

Definitions

¹Accounts Receivable claims, collectible by the school in money for merchandise and/or services rendered to another, due in the relatively near future, or, more simply stated, monies due by others to the school.

²Accounts Payable claims, owed by the school in money for merchandise and/or services received from another, due in the relatively near future, or, more simply stated, monies due to others by the school.