

3 Equity

31 Postal Service Fund Equity

311 Funds Reported to the Department of the Treasury

31101 Balance, Beginning of Year

31111 Current Year Funds Used

31132 Prior Year Adjustments to Funds Used

3 Equity

32 Postal Service Equity

321 Capital Equity

32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

This group of accounts collectively reflects the equity in net Postal Service capital assets, i.e., inventories, fixed assets, deferred charges, and resources on order, less related reserves and unfunded liabilities.

32101	Balance, Beginning of Year
32111	Net Income or Deficit — Current Year
32121	A/P 14 — Prior Year Nonfund Expense
32122	A/P 14 — Prior Year Fund Expense
32123	A/P 14 — Prior Year Revenue and Reimbursements
32131	Prior Year Adjustments — Nonfund
32132	Prior Year Adjustments — Fund
32133	Prior Year Adjustments — Treasury Funds Used
32134	Prior Year Adjustments — Nonfund
32139	Prior Year Adjustments — PL 93–181 Annual Leave Claims

3 Equity

32 Postal Service Equity

322 U.S. Treasury Financing

32201 Balance, Beginning of Year

32202 Transactions

3 Equity

32 Postal Service Equity

323 Transfers From U.S. Government/Municipalities

32301 Balance, Beginning of Year

32311 Current Year Transactions — Capital Equipment

3 Equity

32 Postal Service Equity

324 Transfers to Government Agencies

32401 Balance, Beginning of Year

32402 Current Year Transactions

3 Equity

32 Postal Service Equity

325 Expense Commitments

32501 Balance, Beginning of Current Year

32502 Current Year Transactions

3 Equity

31 Postal Service Fund Equity

311 Funds Reported to the Department of the Treasury

31101 Balance, Beginning of Year

Balance (debit or credit) represents the funds used reported to the Department of the Treasury.

3 Equity

31 Postal Service Fund Equity

311 Funds Reported to the Department of the Treasury

31111 Current Year Funds Used

This account is used in year-end closing as described in account 31132.

3 Equity

31 Postal Service Fund Equity

311 Funds Reported to the Department of the Treasury

31132 Prior Year Adjustments to Funds Used

1. Credit entries to account 31132 include: (a) Drawdown from Treasury for receipt of funds to cover unfunded earned and unused annual leave of the former Post Office Department. (Contra accounts 13190 or 11115); (b) Settlement amount due from Treasury for net upward adjustments to commitments and net downward adjustments to Revenue for fiscal year 1970 and prior. (Contra account 11115)
2. Debit entries to account 31132 are for settlement amount due to Treasury for net downward adjustments to commitments and net downward adjustments to Revenue for fiscal year 1970 and prior. (Contra account 11115)
3. Amounts for settlement with Treasury are based on analysis of prior year fund adjustments to account 8_ _ _ _ .005, 32132 and 32139 and will be made at the direction of Accounting, Headquarters.

Accounts Used In Year-end Closing Entries to Postal Service Fund equity accounts in 31111 and 31132 used in closing the books at year-end are as follows:

1. Determine fund deficit for the fiscal year by analysis of the 4_ _ _ _ and 5_ _ _ _ series of accounts (funded only) and the 8_ _ _ _ .002, 8_ _ _ _ .003, and 8_ _ _ _ .007 series of accounts (funded only), exclusive of the 8_ _ _ _ .005 series.
2. Prepare entry debiting account 31111 current funds used, and credit account 32202 funds used — current year. Develop prior year fund adjustments by adding accounts 8_ _ _ _ .005, 32132 and 32139. The net value of these prior year adjustment accounts serves as a debit (if a debit balance) or credit (if a credit balance) to Postal Service Fund equity account 31132 and a credit or debit to capital equity account 32133, prior year adjustment — funds used.

3 Equity

32 Postal Service Equity

321 Capital Equity

32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

This group of accounts collectively reflects the equity in net Postal Service capital assets, i.e., inventories, fixed assets, deferred charges, and resources on order, less related reserves and unfunded liabilities.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32101 Balance, Beginning of Year

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32111 Net Income or Deficit — Current Year

As of the end of the fiscal year all accounts in the 4____ and 5____ series, both fund and nonfund, will be closed to this account.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32121 A/P 14 — Prior Year Nonfund Expense

Entries to accounts 32121, 32122, and 32123 are for accruals related to the prior fiscal year that are restored in accounting period 1 of the current postal fiscal year (contra accounts — fund and nonfund expenses and revenue and reimbursements). The amounts once established in these accounts will not be changed without advance approval of Headquarters. They will not be reversed until accounting period 14 of the current fiscal year.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32122 A/P 14 — Prior Year Fund Expense

Entries to accounts 32121, 32122, and 32123 are for accruals related to the prior fiscal year that are restored in accounting period 1 of the current postal fiscal year (contra accounts — fund and nonfund expenses and revenue and reimbursements). The amounts once established in these accounts will not be changed without advance approval of Headquarters. They will not be reversed until accounting period 14 of the current fiscal year.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32123 A/P 14 — Prior Year Revenue and Reimbursements

Entries to accounts 32121, 32122, and 32123 are for accruals related to the prior fiscal year that are restored in accounting period 1 of the current postal fiscal year (contra accounts — fund and nonfund expenses and revenue and reimbursements). The amounts once established in these accounts will not be changed without advance approval of Headquarters. They will not be reversed until accounting period 14 of the current fiscal year.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32131 Prior Year Adjustments — Nonfund

This account reflects prior year nonfund expense adjustments to deficits for fiscal years 1970 and prior.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32132 Prior Year Adjustments — Fund

This account reflects prior year fund adjustments (revenue and expense) to deficits for fiscal year 1970 and prior. This account is used in analysis for settlement with Treasury.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32133 Prior Year Adjustments — Treasury Funds Used

Entries to this account are developed by adding accounts 8___.005, 32132 and 32139. (Debit contra or credit to account 31132.) See description of account 31132 under year-end closing.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32134 Prior Year Adjustments — Nonfund

This account is used to record prior fiscal year nonfund adjustments.

3 Equity

32 Postal Service Equity

321 Capital Equity

See 32101 Through 32139 — Equity and Postal Service Capital Assets — Descriptions

32139 Prior Year Adjustments — PL 93–181 Annual Leave Claims

This account represents prior year adjustment — funds used to make lump-sum payments for annual leave lost, through administrative error, between July 1, 1960, and June 30, 1970. These adjustments should be coded on Journal Voucher to finance number 10–4390, B/A 7C Servicewide as a prior year adjustment.

3 Equity

32 Postal Service Equity

322 U.S. Treasury Financing

32201 Balance, Beginning of Year

3 Equity

32 Postal Service Equity

322 U.S. Treasury Financing

32202 Transactions

Entries to these accounts are made for year-end closing only. See description of account 31132 and 31111 under "Accounts Used in Year-End Closing."

3 Equity

32 Postal Service Equity

323 Transfers From U.S. Government/Municipalities

32301 Balance, Beginning of Year

This account represents the value of assets and services received from government agencies and others without cost to the Postal Service, and donations from states, municipalities, and others.

3 Equity

32 Postal Service Equity

323 Transfers From U.S. Government/Municipalities

32311 Current Year Transactions — Capital Equipment

This account includes net cost to other government entities of fixed property acquired less accumulated depreciation at time of transfer to the Postal Service.

3 Equity

32 Postal Service Equity

324 Transfers to Government Agencies

32401 Balance, Beginning of Year

This account represents the value of land, buildings and other capital equipment transferred to government agencies and others without cost.

3 Equity

32 Postal Service Equity

324 Transfers to Government Agencies

32402 Current Year Transactions

This account reflects net Postal Service recorded cost of supplies or equipment less accumulated depreciation at time of transfer.

3 Equity

32 Postal Service Equity

325 Expense Commitments

32501 Balance, Beginning of Current Year

Accounts 32501 and 32502 represent the 7____ series accounts fund deficit calculations at the end of each government fiscal year, (accounts 7____.002 through 7____.009 only).

3 Equity

32 Postal Service Equity

325 Expense Commitments

32502 Current Year Transactions

Accounts 32501 and 32502 represent the 7____ series accounts fund deficit calculations at the end of each government fiscal year, (accounts 7____.002 through 7____.009 only).