

Basic Fund Accounting Posttest

1. What does FOAPAL stand for?
2. What is the purpose of a fund number?
3. What does an organization number represent?
4. Do organization and budget number mean the same thing?
5. What are account numbers used for?
6. Is an activity code required?
7. Do you use a credit or a debit to increase an expense? How does this impact the available balance of a budget?
8. Do you use a credit or a debit to decrease revenue? How does this impact the available balance of a budget?