

# NU FINANCIAL JOURNALS: A QUICK GUIDE

## ACTUALS JOURNALS

### INTERNAL SALES JOURNAL:

- To be used for (1) the sale of goods or services from one NU unit to another NU unit , (2) a correction of an internal sales journal or (3) to transfer funds to a SOFO chart string (in this case use revenue account code 50699)
- Seller creates journal and buyer will approve via workflow
- Seller's revenue code (5 series) will have a negative (-) sign
- Buyer's expense code (7 series) will have a positive (+) sign

### Example Internal Sales Journal

**Review Internal Sales Journal**  
New sale of goods or services from one NU Unit to another NU Unit.  
Correct a sale of goods or services from one NU Unit to another NU Unit.

**Journal Information**

Journal ID:	000000421	Submitter:	<a href="#">RMS482</a>
Journal Date:	12/11/2008	Source:	ISJ - GL Internal Sales Journal
Period:	December 2008 - FY09	Workflow Status:	<a href="#">Approved to Post</a>
Date Posted:	12/16/2008		

**Journal Purpose**

New Sale or Service Provided  
 Correction to Sale or Service

**Journal Rules**

1. Journal must be entered within 90 days of the original sale date or service period end date.
2. Must use an RDX revenue Account (5 series) and/or expense Account (7 series) which most accurately reflects the nature of the transaction.
3. If correcting or adjusting, you must reference original internal sales journal.
4. A BRIP approval via workflow will be required on all Journals containing sponsored funds.
5. Journal must balance.
6. To increase:
  - Expense, enter a positive amount (debit)
  - Revenue, enter a negative amount (credit)
7. To decrease:
  - Expense, enter a negative amount (credit)
  - Revenue, enter a positive amount (debit)

**Date or Period of Sale or Service Provided**

Date: 12/11/2008

**Reason / Description (200 characters allowed)**

PAAL copy charges for Fall quarter 2008.

**Lines**

Select	Line	Fund	Dept	Project	Activity	Program	ChartField.1	Account	Amount	Reference	Journal Line Description
<input type="checkbox"/>	1	110	4033500					50881	-84.55		New Sale; 12/11/2008;
<input type="checkbox"/>	2	110	4002100					75110	0.05		New Sale; 12/11/2008;
<input type="checkbox"/>	3	110	4033500					75110	84.50		New Sale; 12/11/2008;

**Totals** 1 of 1

Total Lines	Total Debits	Total Credits	Journal status	Budget status
3	84.55	84.55	Posted	Valid

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### **ALL ACTUALS JOURNALS: Self-balancing lines will appear to show double the total \$ amount**

For detailed training manuals please go to Project Café website, <http://cafe.northwestern.edu/training/materials.html>

## CORRECTION JOURNAL:

- To be used for corrections of chart strings or accounts from previous journals (except for internal sales journal)
- When correcting an expense:
  - o Chart string to be credited (wrongly charged) will have negative (-) sign
  - o Chart string to be debited (correct charge) will have positive (+) sign
- When correcting revenue, positive/negative signs will be reversed
- To locate journal ID# refer to job aid: <http://cafe.northwestern.edu/resourses/tips.html#journalids>
- When referencing an old CUFS transaction (JV, RAC, or IV) to be corrected, choose the generic journal number (below) for the month in which the original transaction occurred and enter it in the "Original Journal ID" field. (However, be sure to indicate the real, original CUFS transaction number and date of the transaction being corrected in the Reason/Description field.)
  - o CNV0000022 Use when referencing journals prior to September 2008
  - o CNV0000025 September
  - o CNV0000028 October
  - o CNV0000033 November

## Example Correction Journal

**Review Correction Journal**  
Correct a chart string or Account on an existing posted journal.  
Not to be used for balance sheet Account changes.

**Journal Information**

Journal ID: 000000404      Submitter: AEE230  
 Journal Date: 12/11/2008      Source: COR - GL Correction Journal  
 Period: December 2008 - FY09      Workflow Status: Approved to Post  
 Date Posted: 12/17/2008

**Journal Purpose**

Correct Expense  
 Correct Revenue

**Journal Rules**

- Journal must be entered within 90 days of the original Journal date, otherwise a justification form is required.
- Accounts must either be expense (7 series) or revenue (4 series), but not both on the same Journal.
- Transfer Accounts (8 series) may not be used.
- A BRB approval will be required on all Journals containing sponsored funds (6 series).
- Journal must balance.
- To increase:
  - Expense, enter a positive amount (debit)
  - Revenue, enter a negative amount (credit)
- To decrease:
  - Expense, enter a negative amount (credit)
  - Revenue, enter a positive amount (debit)

**Original Journal Detail**

Original Journal ID: [CNV0000033](#)  
 Posted Date: 11/28/2008  
 Source: CNV -

**Reason / Description (200 characters allowed)**

The charge was made with the PC Card. The expense was charged to the default chart string incorrectly. The chart string to be charged needs to be modified.

**Lines**

Select	Line	Fund	Dept	Project	Activity	Program	ChartField 1	Amount	Reference	Journal Line Description	
<input type="checkbox"/>	1	110	5430000					75695	-150.00	CNV0000033	Corr Exp; 11/28/2008; CNV
<input type="checkbox"/>	2	110	5436000					75695	150.00	CNV0000033	Corr Exp; 11/28/2008; CNV

**Totals**

Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
2	150.00	150.00	Posted	Valid

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## TRANSFER JOURNAL:

- To be used (1) to move funds between a gift or endowment and a designated fund or (2) to move funds from one school to another school
- Use account codes 88801 and 88802 for all actuals non-mandatory transfers (transfers between funds)
  - o 88801 (chart string debited) will be a positive (+) amount to increase expense
  - o 88802 (chart string credited) will be a negative (-) amount to increase revenue
- Use account codes 88299 and 88599 for intra-fund transfers (transfers within the same type of fund)

## Example Transfer Journal

**Review Transfer Journal**  
 Reallocate internal funds from one chart string to another.  
 Not to be used for budget changes or with Agency or Sponsored Activity chart strings.

**Journal Information**

Journal ID:	000006328	Submitter:	CBI978
Journal Date:	01/19/2009	Source:	TFR - GL Transfer Journal
Period:	January 2009 - FY09	Workflow Status:	Approved to Post
Date Posted:	01/21/2009		

**Journal Purpose**

Transfer Resources (e.g. Fund to Fund, Project to Proje

**Journal Rules**

- Journal must be entered within 90 days of the original journal date, otherwise a 90 day justification form is required.
- Must use Transfer Accounts (8 series).
- Not allowable on chart strings where the Fund CharField is in the Grants (600), Agency (700), or Cost Sharing (180) series.
- Journal must balance.
- To increase:
  - Expense, enter a positive amount (debit)
  - Revenue, enter a negative amount (credit)
- To decrease:
  - Expense, enter a negative amount (credit)
  - Revenue, enter a positive amount (debit)

**Original Journal Detail (Not Applicable)**

Original Journal ID:  
 Posted Date:  
 Source:

**Reason / Description (200 characters allowed)**

FY09 support from the Kreeger Wolf fund provided to arrange for one or more female invited speakers to interact directly with students while here (To 171-4011500-10022943 : From 450-4003400-40000727)

**Lines**

Select	Line	Fund	Dept	Project	Activity	Program	CharField.1	Account	Amount	Reference	Journal Line Description
<input type="checkbox"/>	1	171	4011500	10022943	01			88802	-5,000.00		TFR::
<input type="checkbox"/>	2	450	4003400	40000727	01			88801	5,000.00		TFR::
<input type="checkbox"/>	3	171		10022943	01			10101	5,000.00		Cash-Due To-From Offset
<input type="checkbox"/>	4	450		40000727	01			10101	-5,000.00		Cash-Due To-From Offset

**Totals**

Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
4	10,000.00	10,000.00	Posted	Valid

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## BUDGET JOURNAL

- To be used to move budget authority within unrestricted funds (100 fund range)
- Dollar amounts should be in whole dollar amounts, no cents.
- The account you are pulling funds from must have enough budgeted dollars
- Expense Budget Journal:
  - o To increase line item's budget use a positive (+) expense amount.
  - o To decrease line item's budget use a negative (-) expense amount.
- In the description box indicate what the transfer is for and to whom it is going to in word format
- Funds moved from account code 79999 should only be re-budgeted to account code 79999.

### Example Budget Journal (non-recurring, expense)

**Review Budget Journal**

**Journal Information**

Journal ID: 000004542      Submitter: [CBI978](#)  
Journal Date: 01/13/2009      Status: Posted  
Budget Period: 2009      Workflow Status: [Approved to Post](#)  
Type: Non-Recurring

**Description (200 characters allowed)**

FY09 support from WCAS for the Fulbright grantee for housing and research (To 110-4034100 : From 110-4001260)

**Budget Lines**

Expense

- A positive Expense amount will increase your line item's budget.
- A negative Expense amount will decrease your line item's budget.

**Lines**

Line	Fund	Department	Project	Account	Amount
1	110	4034100		73010	6,000.00
2	110	4001260		73010	-6,000.00

**Totals**

Total Lines:	Total Debits:	Total Credits:
2	6,000.00	6,000.00

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