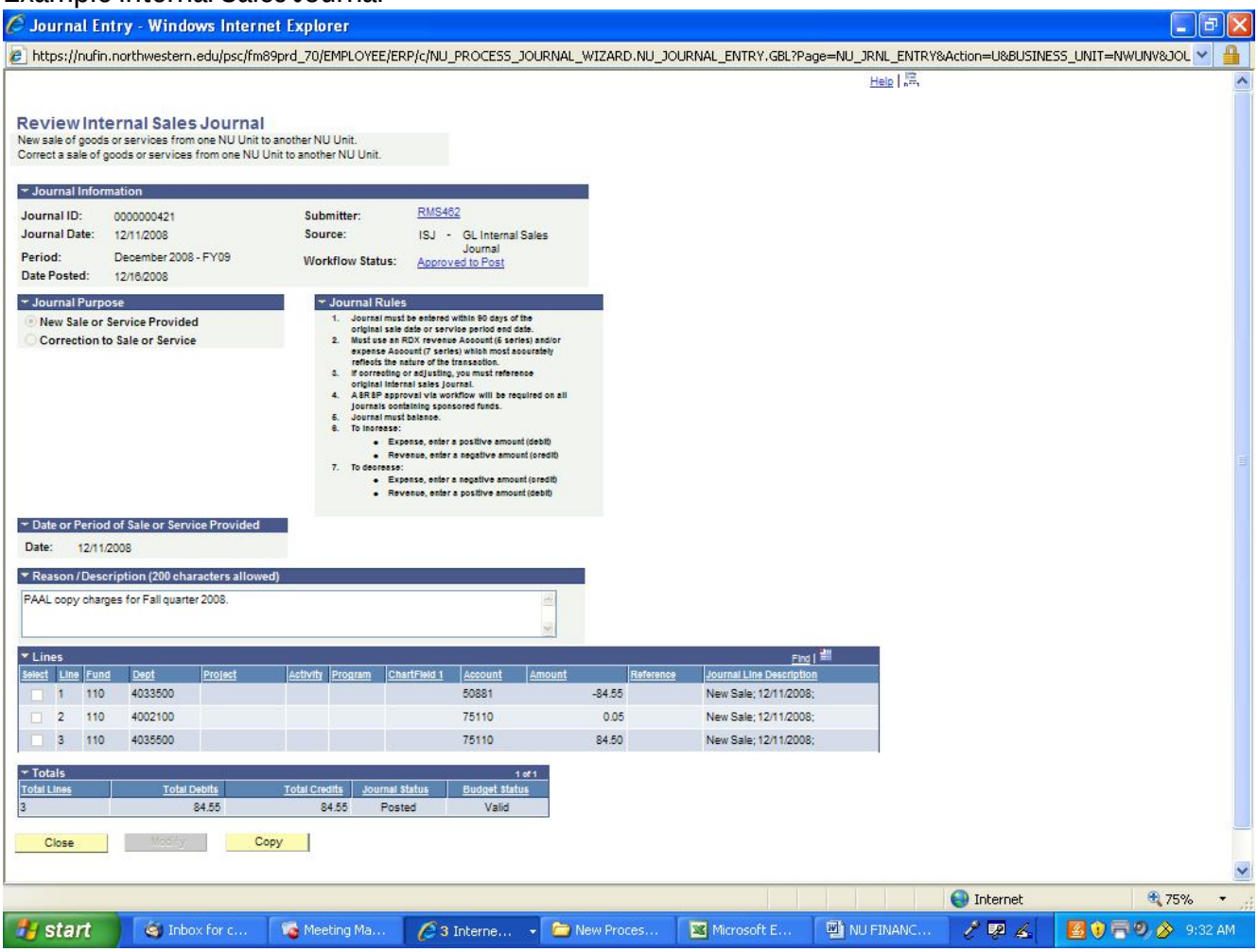
NU FINANCIAL JOURNALS: A QUICK GUIDE

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



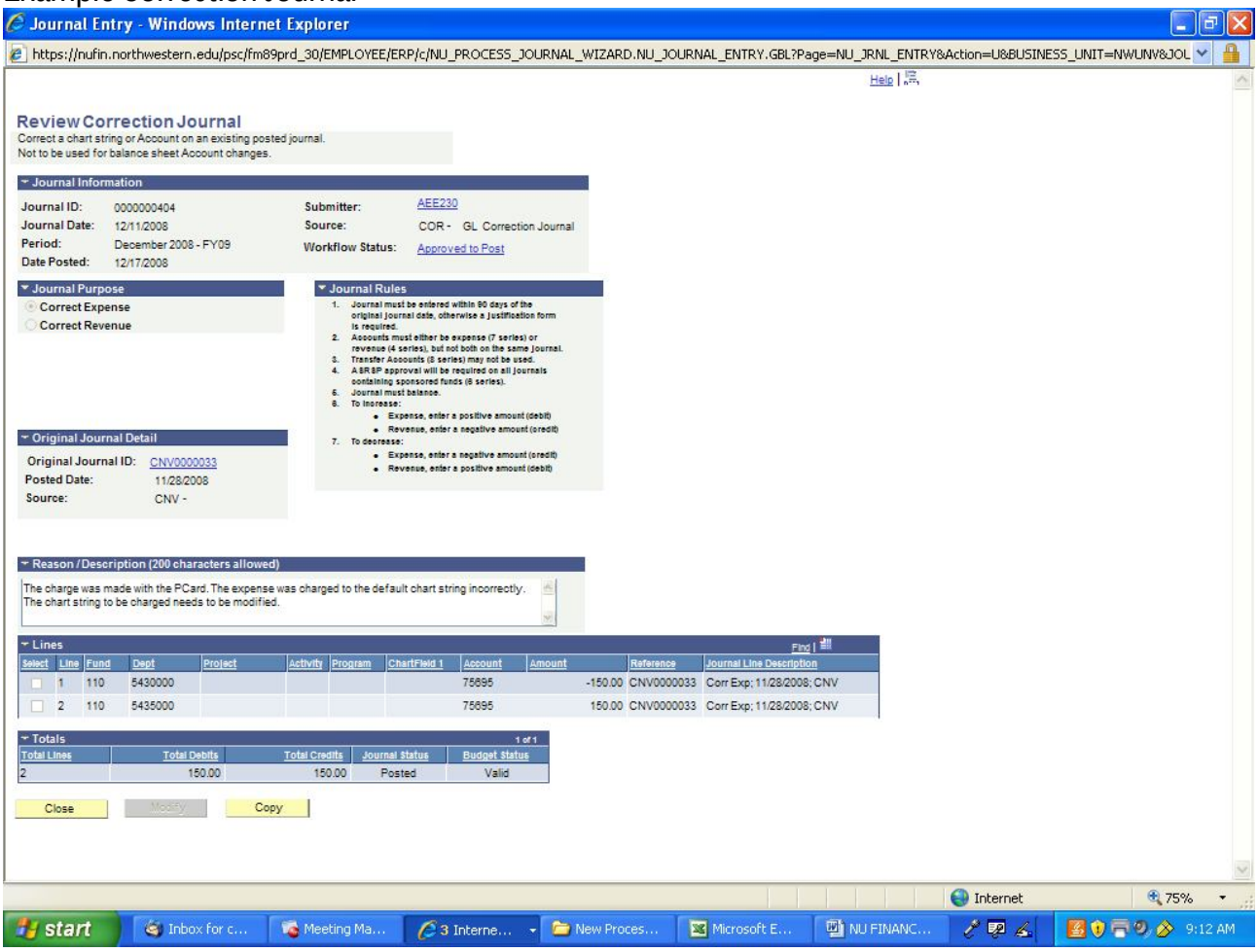
ALL ACTUALS JOURNALS: Self-balancing lines will appear to show double the total $ amount

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:
  - Chart string to be credited (wrongly charged) will have negative (-) sign
  - 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.)
  - CNV0000022 Use when referencing journals prior to September 2008
  - CNV0000025 September
  - CNV0000028 October
  - CNV0000033 November

Example Correction Journal



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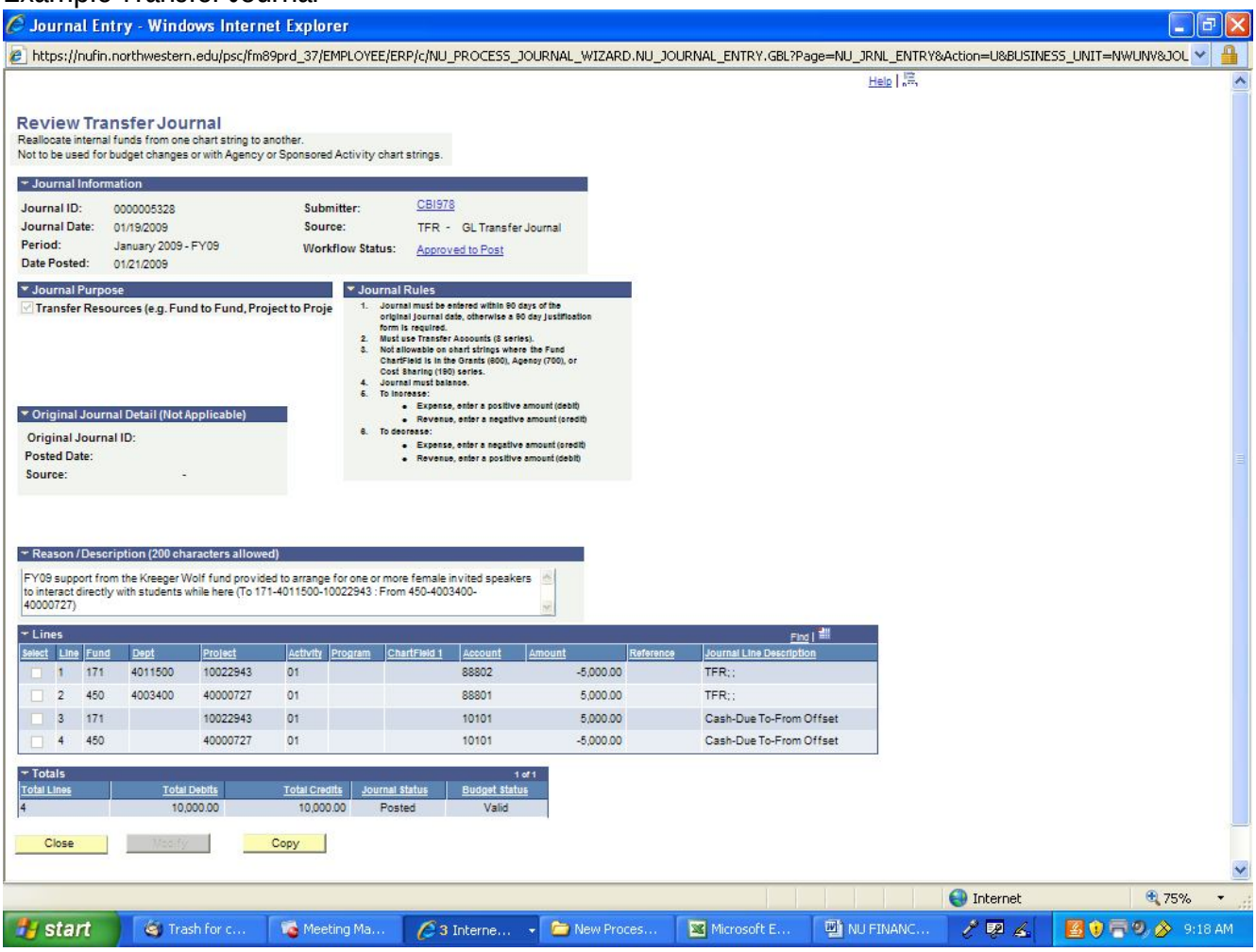
TRANSFER JOURNAL:

- 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)
    - 88801 (chart string debited) will be a positive (+) amount to increase expense
    - 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



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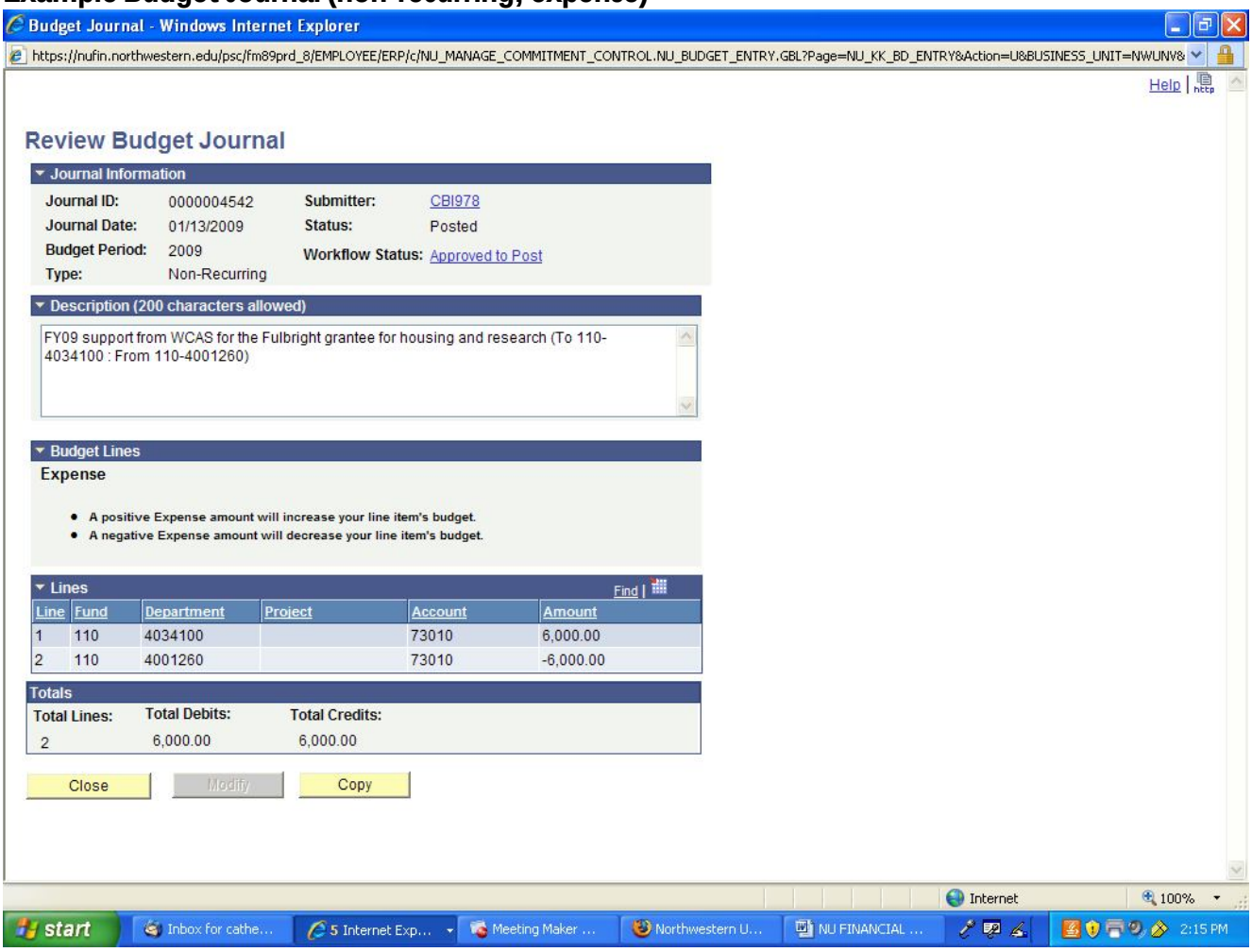
BUDGET JOURNAL

- 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:
    - To increase line item's budget use a positive (+) expense amount.
    - 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)