

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

The screenshot shows the 'Journal Entry - Windows Internet Explorer' window. The URL is https://nufin.northwestern.edu/psc/fm89prd_70/EMPLOYEE/ERP/c/NU_PROCESS_JOURNAL_WIZARD.NU_JOURNAL_ENTRY.GBL?Page=NU_JRNL_ENTRY&Action=U&BUSINESS_UNIT=NWUNV&JOL. The page title is 'Review Internal Sales Journal'. It displays a form for creating a new internal sales journal. The 'Journal Information' section includes fields for Journal ID (0000000421), Submitter (RMS402), Journal Date (12/11/2008), Source (ISJ - GL Internal Sales Journal), Period (December 2008 - FY09), Workflow Status (Approved to Post), and Date Posted (12/16/2008). The 'Journal Purpose' section has two options: 'New Sale or Service Provided' (selected) and 'Correction to Sale or Service'. The 'Journal Rules' section lists several requirements for journal entries. The 'Date or Period of Sale or Service Provided' section shows a date of 12/11/2008. The 'Reason / Description (200 characters allowed)' section contains the text 'PAAL copy charges for Fall quarter 2008.'. The 'Lines' section shows three journal lines with amounts of -\$4.55, 0.05, and \$4.50 respectively, all referencing 'New Sale; 12/11/2008;'. The 'Totals' section shows a balance of \$0.00. At the bottom are buttons for Close, Modify, and Copy.

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/resources/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

The screenshot shows the 'Review Correction Journal' page. At the top, there's a header with the URL: https://nufin.northwestern.edu/psc/fm89prd_30/EMPLOYEE/ERP/c/NU_PROCESS_JOURNAL_WIZARD.NU_JOURNAL_ENTRY.GBL?Page=NU_JRNL_ENTRY&Action=U&BUSINESS_UNIT=NWUNV&JOL. Below the header, the main content area is titled 'Review Correction Journal' with the sub-instruction: 'Correct a chart string or Account on an existing posted journal.' A note states: 'Not to be used for balance sheet Account changes.'

The page is divided into several sections:

- Journal Information:** Shows Journal ID: 0000000404, 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:** Options: Correct Expense (selected), Correct Revenue.
- Journal Rules:** A list of 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 SBRP approval will be required on all journals containing sponsored funds (8 series).
 - Journal must be balanced.
 - 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:** Shows Original Journal ID: CNV0000033, Posted Date: 11/28/2008, Source: CNV -.
- Reason / Description (200 characters allowed):** A text area containing: 'The charge was made with the PCard. The expense was charged to the default chart string incorrectly. The chart string to be charged needs to be modified.'
- Lines:** A table showing journal lines. The columns are: Select, Line, Fund, Dept, Project, Activity, Program, ChartField 1, Account, Amount, Reference, Journal Line Description. There are two lines:

Select	Line	Fund	Dept	Project	Activity	Program	ChartField 1	Account	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	5435000					75695	150.00	CNV0000033	Corr Exp;11/28/2008;CNV
- Totals:** A table showing totals for the lines. The columns are: Total Lines, Total Debits, Total Credits, Journal Status, Budget Status. The total is 1 of 1.

Total Lines	Total Debits	Total Credits	Journal Status	Budget Status
2	150.00	150.00	Posted	Valid
- Buttons at the bottom: Close, Modify, Copy.

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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

The screenshot shows the 'Journal Entry - Windows Internet Explorer' window. The URL is https://nufin.northwestern.edu/psc/fm89prd_37/EMPLOYEE/ERP/c/NU_PROCESS_JOURNAL_WIZARD.NU_JOURNAL_ENTRY.GBL?Page=NU_JRNL_ENTRY&Action=U&BUSINESS_UNIT=NWUNW&JOL. The page displays a transfer journal entry with the following details:

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: 0000005328	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 Project)

Journal Rules

1. Journal must be entered within 90 days of the original post date, otherwise a 90 day justification entry is required.
2. Must use Transfer Accounts (8 series).
3. Not allowable on chart strings where the Fund ChartField is in the Grants (600), Agency (700), or Cost Sharing (180) series.
4. Journal must have balance.
5. To increase:
 - Expense, enter a positive amount (debit)
 - Revenue, enter a negative amount (credit)
6. 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	ChartField 1	Account	Amount	Reference	Journal Line Description
	1	171	4011500	10022943	01			88802	-5,000.00	TFR::	
	2	450	4003400	40000727	01			88801	5,000.00	TFR::	
	3	171		10022943	01			10101	5,000.00	Cash-Due To-From Offset	
	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

Buttons

Close Modify Copy

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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:	0000004542	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

Buttons

[Close](#) [Modify](#) [Copy](#)