

Journal Entries



Path: Accounting/Data Entry/Journal Entries

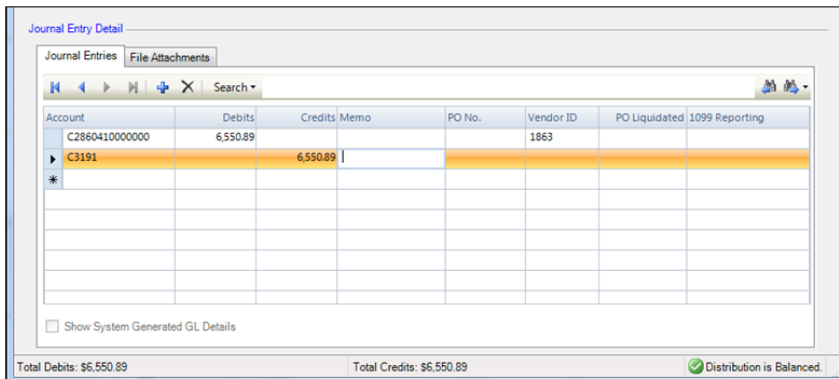
The Journal Entry routine provides a mechanism for recording standard journal entries, budgetary adjustments, opening General Ledger entries, and opening subsidiary budget entries.

The journal entry process is comprised of two steps:

- Select the appropriate open schedule in which to record the journal entry.
- Record the basic information regarding the journal entry, including the reference number, date, type, memo regarding the entry, and account code distribution.

Entering Journal Entries

- Choose an existing schedule or add a new schedule
 - Choose an existing schedule
 - Use drop down arrow in the Schedule field .
 - Highlight the appropriate schedule in the browser and click OK.
 - Enter the add mode by clicking .
- Enter all appropriate information regarding the journal entry.
 - **Ref No** - Upon addition of each journal entry record, the reference number is system-generated and defaults to the next sequential reference number for the fund and fiscal year.
 - **Date** - (Required) You may change the default value as needed. Enter the date of the journal entry. NOTE: The date of the journal entry is the basis for all reporting purposes.
 - **Approval Status** - If journal entry approval is required on all transactions that you enter, this field defaults to Pending when adding a new journal entry. If journal entry approval is not required, this field defaults to Not Required when adding a new journal entry record.
 - **Type** - Specify the journal entry type. Valid types are as follows:
 - Standard Journal Entry – Used for all typical journal entries occurring during the fiscal year to record or correct accounting data.
 - Budgetary Adjustment – Used for budgetary journal entries amending the budgets of revenue and appropriation accounts.
 - Opening Entry – Ledger – Used for recording all opening general ledger balances.
 - Opening Budget Entry – Subsidiaries – Used for recording all opening subsidiary budgets and budgetary general ledger account codes.
 - **Description** - This field is used to enter a description or comment regarding this journal entry.
- Enter the account distribution in the Journal Entry Detail portion of the window.



The total debits must equal the total credits for each fund in order for the distribution to be balanced. The status of the account distribution displays in the status bar at the bottom of the window.

- **Account** - Type in the account number associated with the journal entry or click the lookup.
 - **NOTE:** You cannot enter General Ledger control accounts such as 510, 521, 522, 821, 960, or 980; postings to these General Ledger accounts automatically take place upon saving the journal entry transaction.
 - After an Appropriation account number is specified, nVision displays the unencumbered (remaining) balance for that account in a tooltip that is displayed while hovering your mouse over the account code.
 - **Debit** - (Required) Enter the total debit amount.
 - **Credit** - (Required) Enter the total credit amount.
 - **Memo** - Use this field to indicate any additional information relating to the detail line.
 - **PO No.** - Enter the appropriate purchase order number. Use the lookup to display and choose from a listing of valid purchase order numbers.
 - **Vendor ID** – An entry in this field is required upon entry of an appropriation code. Enter the number or use the lookup to display and choose from a listing of valid vendor numbers.
 - **PO Liquidated** – nVision automatically enters the remaining amount to be liquidated. Leave the default liquidation amount or enter another dollar amount.
 - **1099 Reporting** – This field defaults to the default 1099 type indicated for the vendor in the Vendor Setup File. Leave the default value or choose <None>.
- Repeat this step as many times as needed until the distribution is in balance.
 - Save the record.
 - **This routine immediately posts transactions to the proper general ledger and subsidiary ledger accounts.** This window provides the ability to display or hide automatic, system-generated postings to General Ledger control accounts. Click the Show System Generated GL Details box if you want to display any automatic posting to the General Ledger Accounts. System generated detail records are highlighted in blue.
 - **NOTE:** Upon saving a journal entry, the Reversed flag becomes enabled. If this entry is reversed using the Journal Entry Reversal utility, the Reversed flag is automatically checked.

Journal Entry Detail

Journal Entries | File Attachments


Navigation: [Back] [Forward] [Home] [Close] Search [Search] [Print] [Refresh]

Account	Debits	Credits	Memo	PO No.	Vendor ID	PO Liquidated	1099 Reporting
▶ A1040500110000		500.00			7		
A1010490110000	500.00				7		
*							

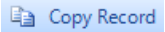
Show System Generated GL Details

Total Debits: \$500.00 | Total Credits: \$500.00 | Distribution is Balanced.

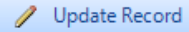
Updating a Journal Entry Record

- Find the appropriate schedule and highlight the record in the Journal Entries listing.
- Enter Update mode by clicking .
- Make changes as needed. Using the maintenance toolbar in the middle of the window, add or delete transaction detail line items.
- Save the record.

Copying a Journal Entry Record

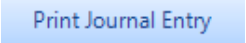
- Find the schedule containing journal entry you would like to copy.
- Highlight the record in the Journal Entries listing.
- Click .
- Make changes as needed. Using the maintenance toolbar in the middle of the window, add or delete transaction detail line items.
- Save the record.

Approving a Journal Entry Record

- Find the appropriate schedule and highlight the record in the Journal Entries listing.
- Enter Update mode by clicking .
- Make any changes to the journal entry record as needed.
- Change the Approval Status from Pending to Approved.
- Save the record.

The Approver's Login name and the Approved Date are saved in the record.

Printing the Journal Entry

- Click  located at top of Journal Entry.