Prepare a Financial Journal to Transfer Costs - Incorrect COA

In this example, we will move a Purchase Order expense (voucher 11560103) for a small tool set/hardware from one fund to another fund in order to correct a chartstring error.

We will credit the original chartstring and debit the new one. Refer to the EFA webpage for the **Cost Transfer Policy**.

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Your BFS (<em>Berkeley Financial System</em>) Home page might look different, depending upon your user access. &lt;br&gt;Click the <strong>General Ledger</strong> link.</td>
</tr>
<tr>
<td>2.</td>
<td>The <strong>General Ledger</strong> page opens. &lt;br&gt;Click the <strong>Journal Entry</strong> link.</td>
</tr>
<tr>
<td>3.</td>
<td>Click the <strong>Create/Update Journal Entries</strong> link.</td>
</tr>
<tr>
<td>4.</td>
<td>The <strong>Find an Existing Value</strong> page opens. We want to create a new Financial Journal. &lt;br&gt;Click the <strong>Add a New Value</strong> tab.</td>
</tr>
<tr>
<td>5.</td>
<td>We are on the <strong>Add New Value</strong> Tab. &lt;br&gt;Notice the <strong>Business Unit</strong> defaults to 10000 (Berkeley) and is associated with the BFS User ID and access. &lt;br&gt;<strong>Journal Date</strong> defaults to the current date but can be changed to any date within an open accounting period. The journal date determines the accounting period to which the journal posts.</td>
</tr>
</tbody>
</table>
6. You can accept the **Journal ID** default value “NEXT,” and BFS will assign a unique number to your journal.

However, we recommend that you name your journal something meaningful to you. Your Journal ID should begin with your 2-character department prefix, found typically at the Level 4 of the Master Org Tree. In this way, all of your department journals will be grouped together. See, "*Find a Financial Journal*" for an example.

The Journal ID must also be unique in combination with the Journal Date. A Journal ID can be used repeatedly, as long as it is used with a different Journal Date. Do not use the same Journal ID and Journal Date with different Business Units.

7. In this example, we will change the **Journal ID**. Tab to the Journal ID field.

Press **[Tab]**.

8. The Journal ID is **PHTXF23242**. **PH** (Physics) **TXF** (transfer) **23242** (Fund).

Enter the desired information into the **Journal ID** field. Enter a valid value e.g. "**PHTXF23242**".

9. We will leave the default date.

Click the **Add** button.

10. We wish to see more of the page.

Click the **Collapse (Ctrl+Y) Menu** button.

11. The **Header Page** appears.

Department users generally **do not need** to change most default fields on the **Journal Header** page. Mandatory fields are designated with the * before the field.

The **Adjusting Entry** field is for General Accounting’s use in the preparation for fiscal close. The **SJE Type** is **not** used at UCB. **Transaction Code** defaults to General, and is left at the default.

12. **Currency Defaults, Reversal: Do Not Generate Reversal** and **Commitment Control** links are rarely used by departments and should **not** be selected.
| 13. | The **Journal Header Description** should include sufficient explanation so that someone can understand your action even years later. Only the first 254 character you enter will print on the journal.  

Click in the **Long Description** field. |
| 14. | Notice, the **Long Description** indicates the reason this Financial Journal is being created.  

Make sure that you document completely, referencing the voucher number. Although this does not appear on the BAIRS report, it does appear on the printed journal. |
| 15. | The **Ledger Group** default is **Actuals**. Do **not** change this default.  

The **Ledger** field is **not** mandatory and should be left blank.  

The **Source** field is mandatory and has a default (the department that is associated with the User ID) and indicates where the journal is coming from, which department is preparing and approving this journal.  

In this example, we will leave the **Source** default. |
| 16. | **Reference Number** is not mandatory, although Best Practice is to refer to the document, person, invoice, date or other information that helps you track the reason for this journal transaction.  

In this example, we will enter the Voucher number. |
| 17. | We will enter the **Voucher Number** into the **Reference Number** field.  

Enter the desired information into the **Reference Number** field. Enter a valid value e.g. "11560103". |
| 18. | Tab to the **Journal Class** field.  

Press **[Tab]**. |
| 19. | **Journal Class** provides a way to categorize why this particular journal is being created.  

Best Practice is to document the purpose of the financial journal (**Journal Class**) in order to better understand business practice trends and to document the compliance of Federal government requirements that certain expense transfers should take place within 120 days of the actual expense. |
| 20. | In this example, we will look at the various **Journal Class** options.  

Click the **Look up Journal Class (Alt+5)** button. |
   Click the **Cost Transfer Expense Adjust** link.

22. Notice the **Journal Class** has been filled in with Cost Transfer designation, **COST_TRANS**. 
   If you believe you will need to save the journal before doing an Edit Check, due to the journal complexity or incomplete data at the time the journal is started, you may check the **Save Journal Incomplete Status** box and this will save your journal in an Incomplete Status.

23. In this example, we have completed the Header page. 
   Click the **Lines** tab.

24. The **Lines Page** appears. The **Lines** page has two sections: **Lines** and **Totals**. 
   The **Lines** section contains the debit and credit lines of the financial journal. 
   The **Totals** section contains the information related to the totals of the line information. 

25. Notice the **Business Unit** has defaulted to **10000** (Berkeley). 
   Best Practice is to use the **Speedtype** in order to make sure the chartstring is correct. In this example, we will explore the various chartfields separately. 
   Click in the **Account** field.

26. Enter the desired information into the **Account** field. Enter a valid value e.g. "**55042**".

27. **Tab** to the **Fund** field. 
   **Press** [Tab].

28. Enter the desired information into the **Fund** field. Enter a valid value e.g. "**23242**".

29. **Tab** to the **Dept** field. 
   **Press** [Tab].
<p>| | |</p>
<table>
<thead>
<tr>
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<tr>
<td>30.</td>
<td>Enter the desired information into the <strong>Dept</strong> field. Enter a valid value e.g. &quot;24220&quot;.</td>
</tr>
<tr>
<td>31.</td>
<td>Tab to the <strong>Program</strong> field. Press [Tab].</td>
</tr>
<tr>
<td>32.</td>
<td>Enter the desired information into the <strong>Program</strong> field. Enter a valid value e.g. &quot;44&quot;.</td>
</tr>
<tr>
<td>33.</td>
<td>Tab to <strong>ChartField2</strong> field. Press [Tab].</td>
</tr>
<tr>
<td>34.</td>
<td>In this example, there is no ChartField1. There is a <strong>ChartField2</strong>. Enter the desired information into the <strong>ChartField2</strong> field. Enter a valid value e.g. &quot;PHATL&quot;.</td>
</tr>
<tr>
<td>35.</td>
<td>Tab to the <strong>Amount</strong> field. Press [Tab].</td>
</tr>
<tr>
<td>36.</td>
<td>This is the line that will credit <strong>Fund 23242</strong> the amount of $318.62. Enter the desired information into the <strong>Amount</strong> field. Enter a valid value e.g. &quot;-318.62&quot;.</td>
</tr>
<tr>
<td>37.</td>
<td>You need to scroll to the right of the screen. Use the horizontal <strong>Scrollbar</strong> at the bottom of the screen to scroll to the right.</td>
</tr>
<tr>
<td>38.</td>
<td>The <strong>Open Item Key</strong> field is primarily used by central campus staff in General Accounting and Disbursements. Leave <strong>Open Item Key</strong> blank.</td>
</tr>
<tr>
<td>39.</td>
<td>The <strong>Reference</strong> field enables you to refer each line back to a document, person, invoice, date or any other information that helps you track this transaction. In this example, we are referencing the <strong>Voucher</strong> being corrected. Enter the desired information into the <strong>Reference</strong> field. Enter a valid value e.g. &quot;11560103&quot;.</td>
</tr>
<tr>
<td>40.</td>
<td>Tab to the <strong>Journal Line Description</strong> field. Press [Tab].</td>
</tr>
</tbody>
</table>
41. The **Journal Line Description** should contain information about why the journal is being done. It is recommended to begin with the name or abbreviation of the vendor followed by pertinent information.

Remember, this field can only display 30 characters.

42. Enter the desired information into the **Journal Line Description** field. Enter a valid value e.g. "McMaster Carr Txfr (Fund)".

43. We have finished entering the needed fields on Line 1, the credit line. In this example, we will use the copy feature from the **Template List** in order to save keystrokes as we prepare the debit line.

Use the horizontal **Scrollbar** at the bottom of the page.

44. There are two ways to copy items from Line 1 to other lines.

Option one is to use the **Lines to add blue +** and copy those fields that are defaulted.

Option two is to modify the Copy Down feature using the **Template List**.

45. In this example, we will modify the **Copy Down** defaults on the **Template List**.

Click the **Template List** link.

46. The **Journal Entry Template List** page appears, displaying the template options for creating the structure of a Financial Journal and Budget Journals.

The top portion of the Journal Entry Template List page, **"Show Journal Line Grid Columns"** is used by technical staff who construct the journal line format.

The upper part of the **Template List** page should not be used by departments.

47. The lower part of **Journal Entry Template List** page, the **Journal Line Copy Down**, is used to copy field values from journal line to journal line.

Notice, that there are check marks in some of the journal line columns that will be copied as defaults when you add a line.

48. In this example, we want to copy down **Account, Dept, Program** and **ChartField2**, changing only Fund on Line 2.

Click the **Account** option.
<p>| | |</p>
<table>
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<tr>
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<tbody>
<tr>
<td>49.</td>
<td>You need to scroll to the right. Use the horizontal <strong>Scrollbar</strong> on the bottom of the screen.</td>
</tr>
<tr>
<td>50.</td>
<td>You want to copy Dept from Line 1 to Line 2. Click the Dept option.</td>
</tr>
<tr>
<td>51.</td>
<td>You want Program to copy from Line 1 to Line 2. Click the Program option.</td>
</tr>
<tr>
<td>52.</td>
<td>You want ChartField 2 to copy from Line 1 to Line 2. Click the ChartField 2 option.</td>
</tr>
<tr>
<td>53.</td>
<td>You need to scroll to the left of the screen. Use the horizontal <strong>Scrollbar</strong> at the bottom of the screen.</td>
</tr>
<tr>
<td>54.</td>
<td>We have modified the Copy Down items for this Financial journal. Remember, the modifications you just made to the copy feature are only valid for this particular journal. Click the <strong>OK</strong> button.</td>
</tr>
<tr>
<td>55.</td>
<td>We return to the Lines page. We will add one debit line to this journal. Leave the default as &quot;1&quot; to the Lines to add field. Click the Insert Lines button.</td>
</tr>
<tr>
<td>56.</td>
<td>Notice, the items we checked on the Template List Copy Down section are now displayed on the added line, the debit line.</td>
</tr>
<tr>
<td>57.</td>
<td>Tab to the Fund field. Press [Tab].</td>
</tr>
<tr>
<td>58.</td>
<td>Enter the desired information into the Fund field. Enter a valid value e.g. &quot;19900&quot;.</td>
</tr>
<tr>
<td>59.</td>
<td>Tab to the Amount field, if needed. Press [Tab].</td>
</tr>
</tbody>
</table>
60. In this example, we will enter the debit **Amount**.

   Enter the desired information into the **Amount** field. Enter a valid value e.g. "318.62".

61. Tab to the **Reference** field.

   Press [Tab].

62. The Copy Down from Line 1 did not include **Reference**. Key in the **Voucher Number**.

   Enter the desired information into the **Reference** field. Enter a valid value e.g. "11560103".

63. You need to scroll to the right side of the screen.

   Use the horizontal **Scrollbar** on the bottom of the screen.

64. The **Journal Line Description** was not copied from Line 1 and is linked to the **BFS Account Code** (55042 - Small Tools & Misc. Hardware).

65. The financial journal appears to be correct. We will edit our work. **The default for Process is Edit Journal**.

   Click the **Process** button.

66. When you **Edit Journal**, the system verifies:

   - Required Fields are filled in
   - Chartfield values are valid
   - Debits equal Credits
   - Funds are balanced (for Financial Journals the system ensures this occurs by adding Interfund/Interunit balancing lines - Lines 3 & 4).
   - The journal is saved.

67. **Interfund/Interunit Financial Control Line display**

   Notice, that Lines 3 & 4 (**Interfund/Interunit Lines**) have been added. These lines represent the accounting method documenting Interfund transactions and will remain.

   Although it appears as if the **Totals** of this journal has doubled, only the totals of Line 1 & 2 (the non-Interfund/Interunit lines) will display in BAIRS, while Lines 3 & 4 do not appear in BAIRS.
68. If the Edit Check is successful, the **Journal Status** will indicate "V" (Valid) and a message will indicate the journal has been saved.

   If the Journal Status is "E" (Errors) see "Resolve Errors in Your Financial Journal".

   Click the **OK** button.

69. To submit this journal for online approval, select the **Submit Journal** option on the **Process** drop-down menu.

   Click the **Process** drop-down list.

70. The **Process** drop-down list appears.

   We want to **Submit Journal** for approval.

   Click the **Submit Journal** list item.

71. Click the **Process** button.

72. A message appears indicating the journal has been submitted to the worklists of your approver(s) based upon the **Source** entered on the **Header** page.

73. Click the **OK** button.

74. Click the **Approval** tab.

75. The **Approval** page displays the **Approval History**. The Journal is in **Pending** Status awaiting your department approval and posting to the General Ledger.

76. Congratulations, you have created a Financial Journal. To learn more about Financial Journals, see, "Approving a Financial Journal", "Copying a Financial Journal" and "Correcting a Financial Journal".

**End of Procedure.**