Journal Entries

• Standard Journal Entry (4% & 5% Accounts)
  • AKA – Swap 5; IDT; JE; JI
  • Typically, this entry is to correct another transaction.
  • It can be used to reallocate an existing expense.
  • Documentation should always include the document number for the amount being transferred.

• Internal Charges (6% & 8% Accounts)
  • Typically, this is for a service center operations. E.g. Printing Services.
  • The 6% account should almost always have a matching 8% account.

• Transfers (7 Accounts)
  • This is a funding transfer that is from one fund to a different fund.
Accounts Payable

• **Year-End**
  • Invoices paid on or after September 1\textsuperscript{st} for goods or services received on or before August 31\textsuperscript{st}.
  • Based on invoice and receiving/service dates entered into EIS.
  • Accounting generates an entry to move the expenses from the current (e.g. FY2017) to the prior (e.g. FY2016) fiscal year.
  • Impacts AFR and audit for the UNTS.
  • In the future, this will impact financial planning and projections.
Prepaid Expenses

**Year-End**
- Invoices paid on or before August 31\textsuperscript{st} for goods or services received on or after September 1\textsuperscript{st}.
- Based on invoice and receiving/service dates entered into EIS.
- Accounting generates an entry to move the expenses from the prior (e.g. FY2016) to the current (e.g. FY2017) fiscal year.
- Impacts AFR and audit for the UNTS.
- In the future, this will impact financial planning and projections.
Questions

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