Financial Edge
Create a Journal Entry

## Contents

General Information

1. A journal entry is a group of debit and credit transactions that are posted to the general ledger.

2. When to use a journal entry:
   - Conferences and Events/Summer Admin charges
   - Transfer expenses/revenue to another department/project
   - Correct posted departmental cash receipts
   - Dining Services catering charges
   - OneCard charges and allocations
   - Payroll expenses
   - Post Office charges
   - Transportation rentals
   - Corrections of account/project ID for any type of transaction listed above

3. Things to remember:
   - If correcting a transaction already posted, use account number and project id of original transaction on one line and the correct account number and project id on another line.
   - Transfer journal entries should not affect any particular category of expense (supplies, travel, entertainment, etc.). Transfers are most frequently used for interdepartmental cost sharing. Use account code 59900 or 59950 on each line of the journal entry for transfers.
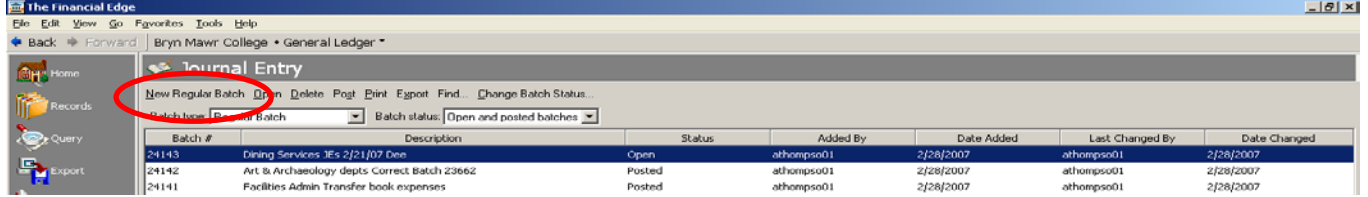
## Create a Journal Entry (JE)

1. Login to Financial Edge.

2. Click on *Journal Entry.*
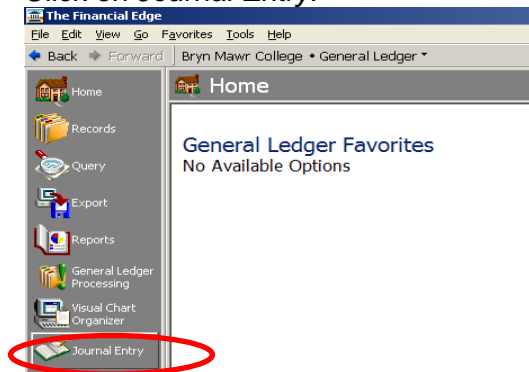
3. Click on *New Regular Batch* in the upper left corner.


4. Enter *Description* (required).

- Description (batch name) should be something that will help you remember purpose of the batch. Maximum of 60 characters. Note: If the Journal Entry is going to be a recurring JE for you, use the same description/name each time, except change the date or date range. (Ex. Controller's office expense allocation March 2016)
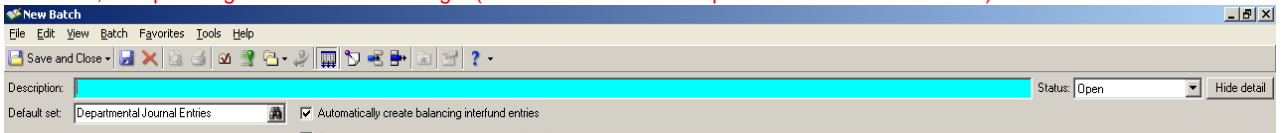
- Click on the save 🖫button to save the JE.

Enter Rows

1. Click in *Account number* in row 1; enter account number (fund-account code-department). Format = x-xxxxx-xxxxx. Use tab key to navigate through fields.
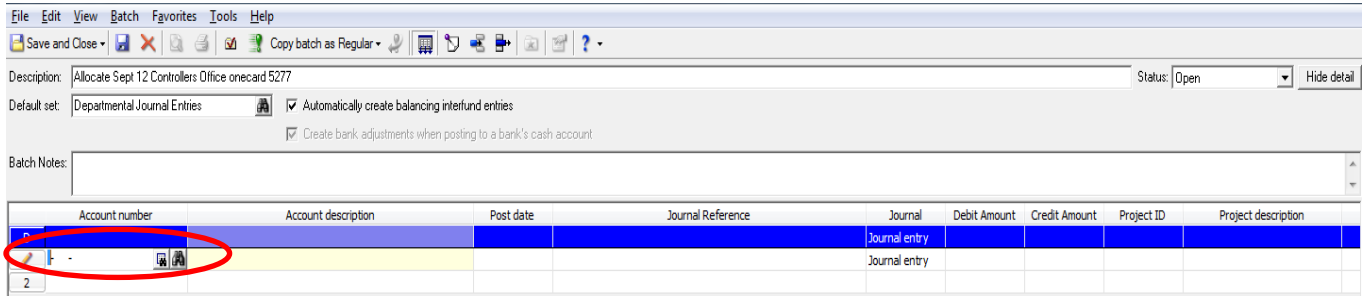
2. *Account description* will automatically populate after entering the account number.
   - If description does not auto populate that means the account number you entered does not exist. Email journalentries@brynmawr.edu and request the account number be set up.
   - If description auto populates with ******** that means you do not have the security to use the account. Re-enter account number as 1-79998-99999 (default account number). Then enter the correct account number in the *Batch Notes* field noting the line to change.

3. *Post date* – Enter post date, must use SAME post date on ALL rows in the batch.

4. *Journal Reference* – Enter a description of the line you are entering. Be as descriptive as possible because this is the description you will see when you run reports, there is a maximum of 100 characters.

5. *Journal* – Should default to Journal entry, DO NOT CHANGE.

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6. *Debit* or *Credit Amount* – Enter the dollar amount based on below guidelines. To increase revenue, credit the revenue account number.
   - To reduce revenue, debit the revenue account number.
   - To increase an expense, debit the expense account number.
   - To reduce an expense, credit the expense account number.

7. *Project ID* – Enter 5-digit Project ID

8. *Project Description* will automatically populate after you enter project ID.
   - If it does not auto populate that means the project ID you entered does not exist, please check the project number for accuracy.
   - If it auto populates with ******** that means you do not have the security to use the project ID. Re-enter project ID 99999 (default project ID). Enter correct project ID in the *Batch Notes* field.

9. *Class* – Should default to Unrestricted Net Assets. DO NOT CHANGE.

10. Hit TAB key and you will be on *Account number* field again but in row 2.

11. Enter the second and subsequent lines of the transaction as above. As you enter, a tally of debits and credits is being calculated at the bottom right of page. When the last line is entered, *Debits* and *Credits* should equal and the *Balance* should be $0.00.

Validate Completed Journal Entry

1. When your journal entry is complete, it must be validated. Validation reviews the journal entry/batch for any errors such as being out of balance, post dates not in the same month, project restrictions, etc.

2. Click on *Validate Batch* button.
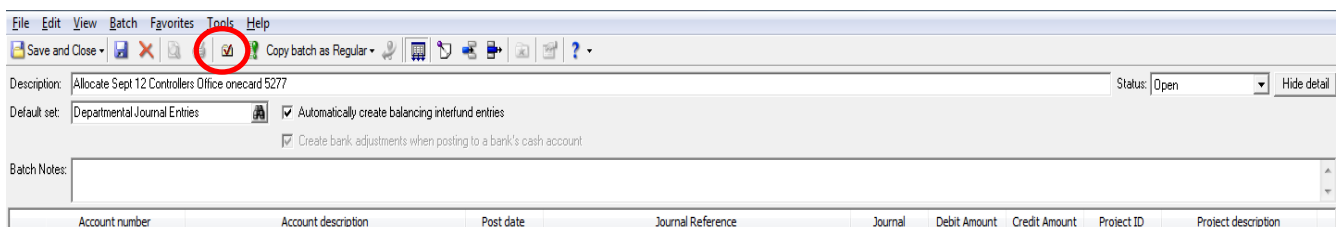
3. Validation Successful:
   - If the validation is successful you will receive the window below. Click OK.
   - The *Batch Validation Report* will appear. Click the X located in the top right corner to close the report.
   - You will be back on your batch. Click the *Save and Close* button located in the top left of the screen.
   - Skip to Request Journal Entry be Posted.

4. Validation Fails:
   - Click Ok.
   - The Batch Validation report will appear. When the validation has failed the report will tell you why it failed.
   - Click the X located in the top right corner to close the report.
   - Make needed corrections in the batch.
   - Run the validation process again. You cannot submit a batch unless you get a Validation Successful.

Request Journal Entry be Posted

1. Attach documentation to support your journal entry request. (i.e. A copy of an e-mail stating that your department will support xx function or a spreadsheet listing the catering events or van rentals.) Please note: the spreadsheet will need to match your departmental detail of the event.

2. If your JE batch does not contain any project ID's from 21000-21999 and/or 40000-49999 send an email to journalentries@brynmawr.edu with your batch number in the subject. You can send one email for multiple batches; just list each batch number in the subject.

3. If your JE batch contains project ID's from 21000-21999 and/or 40000-49999 send an email to Nona Smith (nsmith@brynmawr.edu), Grants Administration, with your batch number in the subject. You can send one email for multiple batches; just list each batch number in the subject. Nona will approve the journal entry and forward to the Controller's Office for posting.

4. After JE Batch has been posted to the General Ledger by the Controller's Office the *Status* column will change from *Open* to *Posted*.

Additional Options

1. Populate Default Row
   - If you want to save time when entering you can enter information in the fields in the blue default row (D) before you start entering your rows.
   - Each time you create a new row whatever information is entered in the default row will auto-populate.

2. Copy, Insert or Delete rows
   - To copy, insert or delete a row on your JE Batch highlight on the row (to copy or delete) or the row below (insert) by clicking on the row number.
   - Right-click on your mouse and a list of options will appear
   - Click on the option you want.