

Overview to Entering Journal Entries

Journal entries (JEs) are used to transfer/reclassify expenses from one account or object code to another. This responsibility is available to employees with 01, 03, 04- Affiliated no Pay, and 04- Retirees assignment categories.

End users can only enter actual GL JEs under the UAB FN Document Entry/Approval access responsibility. This ensures that end users can request entries across organizational units. End users submit their journal entries using the manual Enter Journals screen. The Enter Journals screen is where a new batch is created with its associated journals for the “actuals” dollar balance type (“Actual\$”). [Budget journals and encumbrance journals have their own separate entry screens.]

Important Note: End users are **not** permitted to create the following journal entries:

- JEs involving cash receipts
- JEs involving cash disbursements
- JEs using transfer object codes
- JEs using Oracle Grants Accounting project strings
- JEs using salary object codes

Debits and Credits

It is vital to understand the concept of Debits and Credits in the various types of account strings before you begin entering journal entries. To assist in understanding debits and credits, the following chart is provided:

	Normal Balance = DEBIT Debits = Increases Credits* = Decreases	Normal Balance = CREDIT Credits* = Increases Debits = Decreases
Income Statement	Expenses Cost of Goods Sold Transfers Out	Revenues Transfers In
Balance Sheet	Assets	Liabilities Net Assets Balances

Important Note: A credit is indicated by a dash (-) following the dollar figure. A dollar figure with no dash following it is a debit.

When preparing a journal entry for submission, ensure that debit and credit columns are being used correctly. If the normal balance of an account is a debit balance (such as a ledger 3 account in the current system), then process a debit to increase that balance and a credit to decrease that balance.

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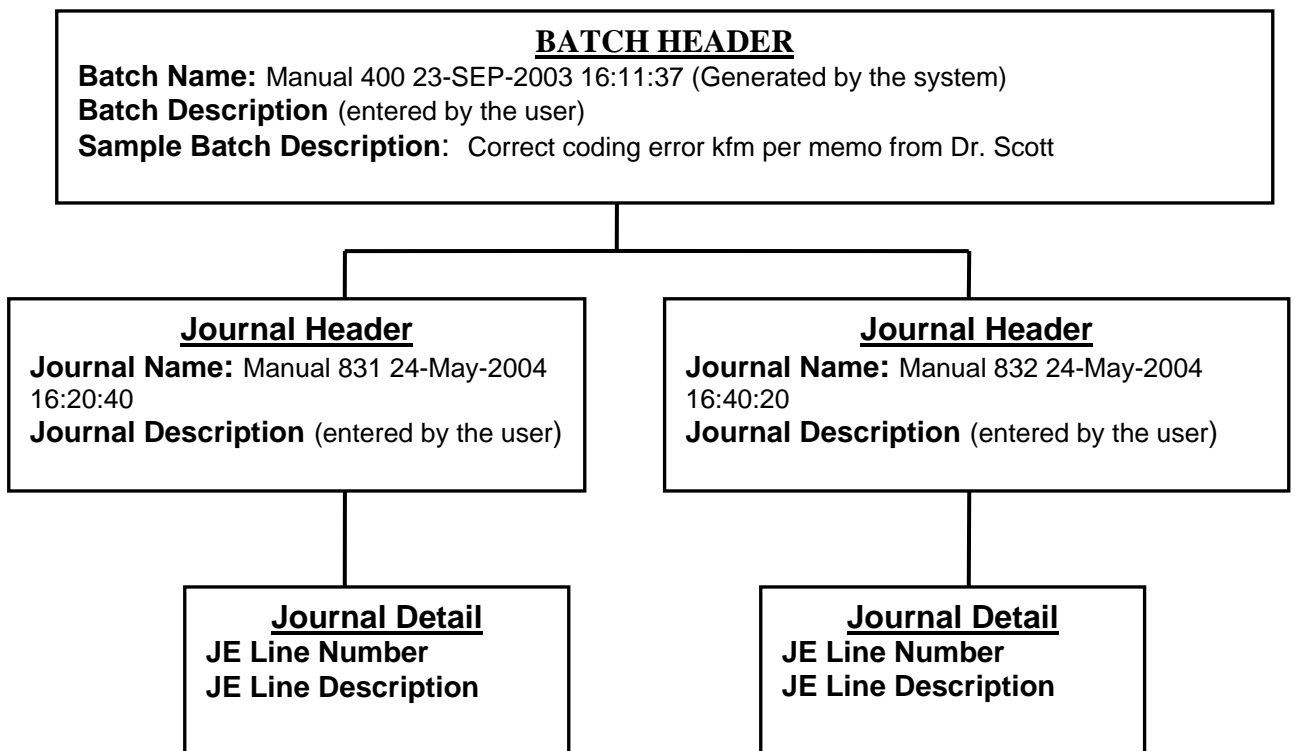
Scenario 1: A transaction for \$50.00 worth of supplies hits an **expense** account string on an office supplies (8201099) object code when it would be more appropriately coded to an educational supplies object code (8209040). A journal entry can be submitted to correct this. Credit (decrease) the office supplies object code (8201099) for \$50.00 and debit (increase) the educational supplies object code (8209040) for \$50.00.

Journal Batches

In the General Ledger system, UAB policy requires that journal entries be created as part of a batch. Batches will be used by UAB to track and reference journal entries. The relationship between batches and journals is described below.

All journals in a batch must share the same Balance Type, the same Accounting Period and should share some common purpose. The system will assign the Name for each batch. Do not try to assign a Batch Name. Names “belong” to the system and descriptions “belong” to the users of the system.

Important Note: It is **REQUIRED** to use the **Batch Name and Journal Name** assigned by the system!!



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