

Year End Journal Entry Preparation

The FY2023 Year End Letter briefly describes the process that will be used to submit June adjusting GL journal entries between the dates July 1, 2023 through July 12, 2023. The following instructions provide a more detailed process for how to create an adjusting journal entry for inclusion in FY23:

- Any transaction that needs to be recorded in FY23, during this adjusting time period, will require a June 30, 2023 journal date when the GL journal entry is created.
 - Step #1: Create a Journal Entry as you normally would do by going to the “Add a New Value” tab on the Create/Update Journal Entries page:

Create/Update Journal Entries

The screenshot shows the 'Create/Update Journal Entries' form. At the top, there are two tabs: 'Find an Existing Value' and 'Add a New Value'. The 'Add a New Value' tab is highlighted with a red oval. Below the tabs, there are three input fields: '*Business Unit' with the value '18000', '*Journal ID' with the value 'NEXT', and '*Journal Date' with the value '07/01/2023'. The '*Journal Date' field is highlighted with a purple oval. A purple arrow points from the text 'Date automatically populates to current date when "Add a New Value" tab is selected.' to the '*Journal Date' field. At the bottom left, there is a blue 'Add' button.

- Step #2: Change the date to “06/30/2023”. Click “Add” to create the journal entry.

Create/Update Journal Entries

The screenshot shows the 'Create/Update Journal Entries' form. At the top, there are two tabs: 'Find an Existing Value' and 'Add a New Value'. The 'Add a New Value' tab is highlighted with a red oval. Below the tabs, there are three input fields: '*Business Unit' with the value '18000', '*Journal ID' with the value 'NEXT', and '*Journal Date' with the value '06/30/2023'. The '*Journal Date' field is highlighted with a blue oval. A blue arrow points from the text 'FIRST Change DATE to 6/30/2023.' to the '*Journal Date' field. At the bottom left, there is a blue 'Add' button. An orange arrow points from the text 'SECOND Click "Add"' to the 'Add' button.

- NO OTHER CHANGES SHOULD BE MADE TO THE JOURNAL ENTRY parameters on the Heading tab.

Example from FY20 (same for FY23)

DO NOT CHANGE SHADED AREA

Header	Lines	Totals	Errors	Approval
Unit 18000	Journal ID NEXT	Date 06/30/2020		
Long Description <input style="width: 90%;" type="text"/>				
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>254 characters remaining</p> <p>*Ledger Group <input type="text" value="ACTUALS"/> <input type="button" value="Q"/></p> <p>Ledger <input type="text"/> <input type="button" value="Q"/></p> <p>*Source <input type="text" value="ONL"/> <input type="button" value="Q"/></p> <p>Reference Number <input type="text"/></p> <p>Journal Class <input type="text"/> <input type="button" value="Q"/></p> <p>Transaction Code <input type="text" value="GENERAL"/> <input type="button" value="Q"/></p> <p>SJE Type <input type="text"/></p> <p>Currency Defaults: USD / CRRNT / 1</p> <p>Attachments (0)</p> </div> <div style="width: 45%;"> <p>Adjusting Entry <input type="text" value="Non-Adjusting Entry"/> ▼</p> <p>Fiscal Year 2020</p> <p>Period <input type="text" value="12"/></p> <p>ADB Date <input type="text" value="06/30/2020"/></p> <p><input type="checkbox"/> Auto Generate Lines</p> <p><input checked="" type="checkbox"/> Save Journal Incomplete Status</p> <p><input type="checkbox"/> Autobalance on 0 Amount Line</p> <p><input type="checkbox"/> CTA</p> </div> </div>				
Reversal: Do Not Generate Reversal		Commitment Control		
Entered By dcm46062		McConnell, Darlene C		
Entered On				
Last Updated On				
<input type="button" value="Save"/> <input type="button" value="Notify"/> <input type="button" value="Refresh"/>			<input type="button" value="Add"/> <input type="button" value="Update/Display"/>	

- FY23 Adjusting GL journal entries **must** be received by the Accounting Department by **noon, July 12, 2023**.
 - **Initiators AND Departmental Workflow Approvers should give these types of GL journals top priority.** Communication within and between departments is key to this process.
- If you have any questions about whether or not an adjusting GL journal is necessary, please contact the Accounting Department.
 - Phone: 706-652-1197
 - Email: acctng@uga.edu