

Year End Journal Entry Preparation

The FY2024 Year End Letter briefly describes the process that will be used to submit June adjusting GL journal entries between the dates July 1, 2024 through July 10, 2024. The following instructions provide a more detailed process for how to create an adjusting journal entry for inclusion in FY24:

- Any transaction that needs to be recorded in FY24, during this adjusting time period, will require a June 30, 2024 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 selected and circled in red. 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 '07/01/2024'. The date field is circled in purple. A purple arrow points from a text box to the date field, stating: 'Date automatically populates to current date when “Add a New Value” tab is selected.' Below the input fields is a blue 'Add' button.

- Step #2: Change the date to “06/30/2024”. 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 selected and circled in red. 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 '06/30/2024'. The date field is circled in blue. A blue arrow points from a text box to the date field, stating: 'FIRST Change DATE to 6/30/2024.' Below the input fields is a blue 'Add' button. An orange arrow points from a text box to the 'Add' button, stating: 'SECOND Click “Add”'.

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

Example from FY20 (same for FY24)

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="font-size: small; margin-bottom: 5px;">254 characters remaining</div> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; border: none;"> *Ledger Group <input type="text" value="ACTUALS"/> </td> <td style="width: 50%; border: none;"> Adjusting Entry <input type="text" value="Non-Adjusting Entry"/> </td> </tr> <tr> <td style="border: none;"> Ledger <input type="text"/> </td> <td style="border: none;"> Fiscal Year <input type="text" value="2020"/> </td> </tr> <tr> <td style="border: none;"> *Source <input type="text" value="ONL"/> </td> <td style="border: none;"> Period <input type="text" value="12"/> </td> </tr> <tr> <td style="border: none;"> Reference Number <input type="text"/> </td> <td style="border: none;"> ADB Date <input type="text" value="06/30/2020"/> </td> </tr> <tr> <td style="border: none;"> Journal Class <input type="text"/> </td> <td style="border: none;"> <input type="checkbox"/> Auto Generate Lines </td> </tr> <tr> <td style="border: none;"> Transaction Code <input type="text" value="GENERAL"/> </td> <td style="border: none;"> <input checked="" type="checkbox"/> Save Journal Incomplete Status </td> </tr> <tr> <td style="border: none;"> SJE Type <input type="text"/> </td> <td style="border: none;"> <input type="checkbox"/> Autobalance on 0 Amount Line </td> </tr> <tr> <td style="border: none;"> Currency Defaults: USD / CRRNT / 1 </td> <td style="border: none;"> <input type="checkbox"/> CTA </td> </tr> <tr> <td style="border: none;"> Attachments (0) </td> <td></td> </tr> </table>					*Ledger Group <input type="text" value="ACTUALS"/>	Adjusting Entry <input type="text" value="Non-Adjusting Entry"/>	Ledger <input type="text"/>	Fiscal Year <input type="text" value="2020"/>	*Source <input type="text" value="ONL"/>	Period <input type="text" value="12"/>	Reference Number <input type="text"/>	ADB Date <input type="text" value="06/30/2020"/>	Journal Class <input type="text"/>	<input type="checkbox"/> Auto Generate Lines	Transaction Code <input type="text" value="GENERAL"/>	<input checked="" type="checkbox"/> Save Journal Incomplete Status	SJE Type <input type="text"/>	<input type="checkbox"/> Autobalance on 0 Amount Line	Currency Defaults: USD / CRRNT / 1	<input type="checkbox"/> CTA	Attachments (0)	
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Attachments (0)																						
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"/>																				

- FY24 Adjusting GL journal entries **must** be received by the Accounting Department by **noon, July 10, 2024**.
 - **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