CSU Channel Islands

Journal Entry Transfer (JET) Process Guide

This guide offers a brief overview of the Journal Entry Transfer (JET) process and how to record a JET in the general ledger.

04/25/12
Journal Entry Transfer (JET) – History

Changes to general ledger and accounts payable entries at CI have historically been problematic for various reasons. With the new Journal Entry Transfer (JET) form, we will streamline the processes by creating one, easy to use form for all entities.

The JET form will be used to correct GL (general ledger) and A/P (accounts payable) errors in regard to:

- Account
- Fund
- Department
- Program
- Class
- Project (Grants only)

The JET form replaces the “Chartfield Change” form, shown below. The “Chartfield Change” form should not be used after May 1, 2012 and will be returned to the originator for revision.

The JET form should only be used to correct errors within the same entity (CSUCI > CSUCI transactions), and not to correct errors between entities (CSUCI > UGC transactions). Such transactions should be completed using the Related Entity Transaction (RET) form. The process guide for the RET form can be found on the CI shared drive at Z:\RET Log\RET Process Guide.docx.
Journal Entry Transfer (JET) – When to Use the JET

The JET form should be used to correct GL (general ledger) and A/P (accounts payable) errors from the following:

- To correct errors from the Data Warehouse
- To correct errors on ProCard Statements

The JET form should also be used to submit Chargeback requests between campus departments, such as:

- Phone
- Postage
- TPS Events
- OPC Work Orders
- OPC Utilities
- Fuel
- Pharos

Journal Entry Transfer (JET) – How to Fill Out the JET

Step #1 – Enable Macros Button

Must “Enable Macros”
Step #2 – Show/Hide Instructions Button

Click for instructions
Step #3 – Enter Date

Date defaults to today’s date
Change if necessary
Step #4 – Enter Transfer From and Transfer To Entities

"Transfer From" and "Transfer To" entity should always be the same business unit
Step #5 – Enter Contact Information

Enter your contact information
Step #6 – Enter Subject

Enter the subject -- will appear on Data Warehouse Reports
Step #7 – Enter Detailed Description
Step #8 – Click check box if a Construction Funds

If a “Construction Fund” click check box
Email will be sent to A/P for processing
Step #9 – Enter Changes to Account, Fund, Department, etc…

Enter changes here
Step #10 – Verify Total Equals Zero

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Program</th>
<th>Class</th>
<th>Project (Grants Only)</th>
<th>Amount</th>
<th>Line Description (Maximum 50 Characters)</th>
<th>Remaining Characters: 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total must equal zero

Total: 0.00
### Step #11 – 30 Characters Maximum per Line Description

Maximum 30 characters -- will appear on Data Warehouse Reports
Step #12 – Additional Lines Available

Need more than 30 lines -- click “Show/Hide Page 2”
Step #13 – Click Email/Submit Form

Click “Email/Submit Form”

Does not submit JET yet, must save and then create an Outlook email
Step #14 – Save a Copy of the JET in .xlsm Format

Save a copy for your files and for submission
Save as .xlsm
Step #15 – Open Email on Taskbar

Click on the email on the Taskbar

Creates an email, addressed to CIJet@csuci.edu
Step #16 – Email and Attach Backup

- Email “To” is CIJet@csuci.edu
- JET is attached
- Don’t forget to attach backup!
- Hit “Send”
Backup must accompany each JET form. JETs without backup will be returned to the originator for revision. Acceptable types of backup are as follows:

- Copy of report from the Data Warehouse with the transaction circled or highlighted (see below)

- Copy of ProCard Statement with transaction circled or highlighted (see below)
Journal Entry Transfer (JET) – Submission Information

Please note these important submission guidelines:

- The JET form is due on the 25th of the month
  - Changes will appear in the following months financial statements
- The JET form and back-up must be submitted electronically...paper copies will not be accepted
- The JET form and back-up must be submitted to the following email address
  - CIJet@csuci.edu
- JET form functionality will not work on Apple computers
  - Contact Leo Cervantes (x3175) in the Finance Department for a work-around
- Approval signature(s) are not needed

Journal Entry Transfer (JET) – Questions

Questions regarding the JET form, acceptable backup, or accounting transactions should be directed to:

- Phyllis Vicker
  - Senior Accountant – Treasury
  - phyllis.vicker@csuci.edu
  - X 8578

- Jennifer Schweisinger
  - Accounting Supervisor
  - jennifer.schweisinger@csuci.edu
  - X 3510
Journal Entry Transfer (JET) – Accounting 101

For individuals not familiar with accounting procedures or transactions, please refer to the below information.

Lesson #1 – Normal Ending Balances

- Normal ending balances:
  - Expense accounts = debits (+)
  - Revenue accounts = credits (-)

```
<table>
<thead>
<tr>
<th>Debit (+)</th>
<th>Credit (-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense</td>
<td>X</td>
</tr>
<tr>
<td>Revenue</td>
<td>X</td>
</tr>
</tbody>
</table>
```

Lesson #2 – Equate this to your Bank Statement

- Equate this to your own ‘bank statement’
  - Money spent shown as a debit (+)
    - i.e. your ‘debit card’
  - Deposits shown as a credit (-)
Lesson #3 – Debits and Credits

- If there is a debit (+), there must be an offsetting credit (-)
- Balance must equal zero!

<table>
<thead>
<tr>
<th>Account Name</th>
<th>Debit (+)</th>
<th>Credit (-)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplies</td>
<td>+ $100.00</td>
<td></td>
</tr>
<tr>
<td>Cash in Bank</td>
<td></td>
<td>- $100.00</td>
</tr>
</tbody>
</table>

\[+ $100.00 \]
\[- $100.00 \]
\[= $0.00\]

Lesson #4 – An Example from the Data Warehouse (Part 1)

Debit (+) = Expense

Original Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>220</td>
<td>+ $175.00</td>
</tr>
</tbody>
</table>
Lesson #4 – An Example from the Data Warehouse (Part 2)

### Original Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>220</td>
<td>+ $175.00</td>
</tr>
</tbody>
</table>

#### Debit (+)

### Correcting Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>220</td>
<td>- $175.00</td>
</tr>
</tbody>
</table>

#### Credit (-)

\[+ $175.00 - $175.00 \rightarrow $0.00\]

Lesson #4 – An Example from the Data Warehouse (Part 3)

### Final Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>220</td>
<td>- $175.00</td>
</tr>
<tr>
<td>660003</td>
<td>GD901</td>
<td>225</td>
<td>+ $175.00</td>
</tr>
</tbody>
</table>

#### Move expense to correct Dept

\[+ $175.00 - $175.00 \rightarrow $0.00\]
Lesson #5 – An Example from a ProCard Statement (Part 1)

Original Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>745</td>
<td>+ $375.00</td>
</tr>
</tbody>
</table>

Debit (+) = Expense

Lesson #5 – An Example from a ProCard Statement (Part 2)

Original Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>745</td>
<td>+ $375.00</td>
</tr>
</tbody>
</table>

Correcting Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>745</td>
<td>- $375.00</td>
</tr>
</tbody>
</table>

+ $375.00
- $375.00
$0.00
Lesson #5 – An Example from a ProCard Statement (Part 3)

Final Entry

<table>
<thead>
<tr>
<th>Account</th>
<th>Fund</th>
<th>Dept</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>660003</td>
<td>GD901</td>
<td>745</td>
<td>-$375.00</td>
</tr>
<tr>
<td>660890</td>
<td>GD901</td>
<td>745</td>
<td>+$375.00</td>
</tr>
</tbody>
</table>

Move expense to correct Account

+ $375.00
- $375.00
$0.00