

# General Guide for Creating a Journal Entry

## Determining the type of journal entry needed:

- 1. Funds Transfer – transferring funds to support another department or area.**
  - Use account # 591300 (formally 592010) for the chartfield that is transferring funds. The monetary amount should be entered as a positive number, a debit.
  - Use account # 491300 (formally 492010) for the chartfield that is receiving funds. The monetary amount should be entered as a negative number, a credit.
- 2. Cost Transfer (Expense Move) - a cost has incurred and we need to move an expense or portion of an expense from one chartfield to another.**
  - For a cost transfer, submit a detailed email or spreadsheet of the expenses being transferred along with a completed journal entry to [Controller@uml.edu](mailto:Controller@uml.edu).
  - For the chartfield receiving the expense (cost), the monetary amount should be entered as a positive number, a debit.
  - For the chartfield transferring the expense (cost), the monetary amount should be entered as a negative number, a credit.
- 3. Budget Transfer – when transferring between General Operating Funds (51161 & 52110).** Please visit the Budget office website: <https://www.uml.edu/Financial-Services/Budget> for the budget journal entry form and instructions.

## How to complete a Journal Entry Upload form:

The journal entry will be reviewed and processed by the Controller's Office. Please provide the following information on the upload form. If a new template is required, please download from <https://www.uml.edu/financial-services/forms/budget.aspx>, select "Journal Entry Form".

- 1. Header Description (Row #13)** – briefly describe purpose for the journal request
- 2. Business Unit** – should be "UMLOW" for UMass Lowell, click on the drop down arrow to select the correct business unit. For cross campus transfers: UMAMH – Amherst, UMBOS – Boston, UMCEN – Central office, UMDAR – Dartmouth, UMWOR – Worcester.
- 3. Account** – provide account number if available. (See #1 & #2 from previous section for account instructions)
- 4. Speed Chart** – six-digit number that represents a combination of chartfield values to simplify data entry process. Once the speed chart number is entered, the system will populate the information: Fund, DeptID, and Program code. Please note: once information is populated, the system will highlight the row in grey, see examples below)
- 5. Monetary Amount** – the amount that is to be transferred. (See #1 & #2 from previous section for debit & credit instructions)
- 6. Line Description** – brief description regarding each line on the journal entry.
- 7. Line Reference** – used for entering the DeptID of the offsetting debit/credit journal line. This allows users in Summit to quickly view the DeptID used on the other side of a journal line.

## Journal request examples:

**Funds Transfer** - Transfer \$13,184.06 from the Provost's Office to Hospitality & Event Services. This is for Accommodations, Linens, Cleaning and Dining Services provided by Hospitality & Event Services for the MOPVC Summer Conference 2019. Provost's Office - Speed Chart: 116608, Hospitality & Event Services - Speed Chart: 116813.

Business Unit	Journal ID	Journal Date	Ledger	Journal Source
UMLOW			ACTUALS	ONL c:\Transfer1.txt

Reversal Date	Reversal Code	BU_ID
	N - Do Not Generate Reversal	UMLOW

Header Description (30)	Header Reference
Transfer from provost to HES for MOPVC 2019 Summer Conf expenses	

Total Lines	Total Debits	Net Debit/Credit
2	13,184.06	0.00

Line	Business Unit	Account	Speed Chart	Fund	DeptID	Program	Class	Project/Grant	Analysis Type	Monetary Amount	Line Description (30)	Line Reference
1	UMLOW	591300	116608	51281	L600620000	A00		V50170000000012		13,184.06	MOPVC 2019 Summer Conf	L130510000
2	UMLOW	491300	116813	51066	L130510000	000				(13,184.06)	MOPVC 2019 Summer Conf	L600620000

**Cost Transfer** - Purchase was made using a ProCard from the Dean's Operating budget. Expense belongs to the Jack Wilson Center instead of the Dean's Operating budget. Purchase was for speaker gifts for the Jack Wilson Center in the amount of \$179.76. Jack Wilson Center - Speed Chart: 117757, Dean's Operating - Speed Chart: 108202.

Business Unit	Journal ID	Journal Date	Ledger	Journal Source
UMLOW			ACTUALS	ONL c:\Transfer1.txt

Reversal Date	Reversal Code	BU_ID
	N - Do Not Generate Reversal	UMLOW

Header Description (30)	Header Reference
Trsfer to cover purchase-Speaker Gifts-Wilson Ctr Distinguished Speaker Series	

Total Lines	Total Debits	Net Debit/Credit	Upload name
2	179.76	0.00	1

Line	Business Unit	Account	Speed Chart	Fund	DeptID	Program	Class	Project/Grant	Analysis Type	Monetary Amount	Line Description (30)	Line Reference
1	UMLOW	742990	117757	51281	L640100000	L00		V50190000000009		179.76	Purchase for Speaker Gifts	L640100000
2	UMLOW	742990	108202	51161	L640100000	D00				(179.76)	Purchase for Speaker Gifts	L640100000

When the journal template is complete, please submit your journal request to [Controller@uml.edu](mailto:Controller@uml.edu). For documentation purposes, requests should include pertinent supporting information such as emails, Summit reports, copy of invoices, etc.