

ACCOUNTING BEST PRACTICES IN CONNECT CAROLINA: UNDERSTANDING BALANCE SHEET AND JOURNAL ENTRIES

Presented by Accounting Services

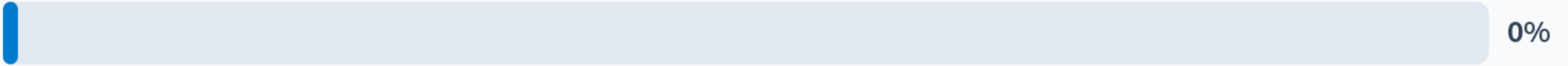


September 28, 2023

2023 SYMPOSIUM
FOR RESEARCH ADMINISTRATORS

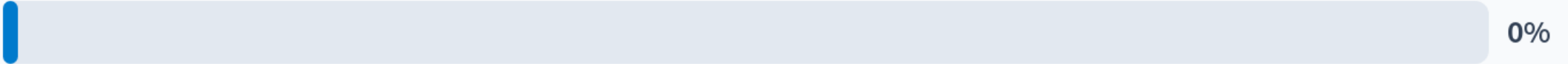
What is this session about?

Fashion



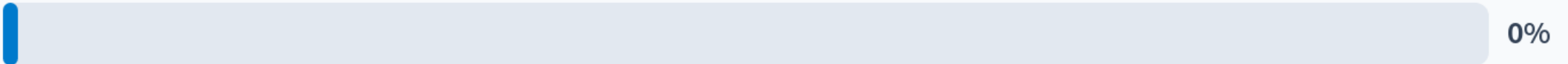
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Cooking



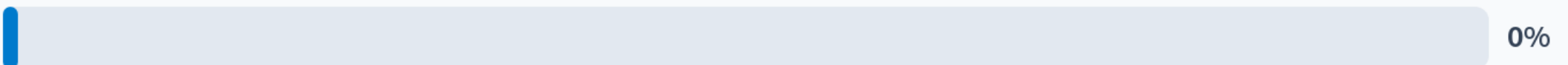
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Accounting and reporting for OSP Projects



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Football



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AGENDA

- Background – Accounting Basics
- Account Structure (assets, liabilities, fund balance, revenue, expenses)
- CFS Components (Fund, Source, Dept, Etc.)
- Ledgers
 - General Ledger
 - Budget Ledger
 - Actuals vs Budgets
 - Timing Differences
- CC review actuals and budgets
 - Access (Finance module)
 - Ledger Inquiry
 - Budget Overview
 - Trial Balance Query
- Types of journals and approval workflow
 - Campus Journals
 - Subsystem Journals
 - Central Office Journals (ex. cost share)
- Q&A



ACCOUNTING BASICS

ACCOUNTING BASICS | THE ACCOUNTING FORMULA

$$A = L + E$$

$$A - L = E$$

$$A - L = FB$$

“You Own” – “You Owe” = “Your Net Worth”

Your bank account + Car – Your car loan = Your money

Gross payroll – deductions and taxes = Your money

Your house – mortgage loan = Your home equity

Legend

A → **Assets**

L → **Liabilities**

E → **Equity**

FB → **Fund Balance**

THE ACCOUNTING FORMULA EXTENDED

- $A - L = FB$
- $A - L = FB + Rev - Exp$
- Accounting = The ability to understand a transaction at a glance.





ACCOUNTING STRUCTURE IN CC

ACCOUNT STRUCTURE

Account – Classification

- 1xxxxx – Assets (Debit+)
- 2xxxxx – Liabilities (Credit-)
- 3xxxxx – Fund Balance (Credit-)
- 4xxxxx – Revenues (Credit-)
- 5xxxxx – Expenses (Debit+)

$$A - L = FB + Rev - Exp$$

The **Account** number shows **WHAT** the transaction is.

The **rest of the CFS** shows **WHERE** the money is coming from or going to.

- Fund
- Source
- Department
- Project
- Etc.

REQUIRED					
Business Unit XXXXX	Fund XXXXX	Source XXXXX	Account XXXXXX	Dept ID XXXXXX	
<p>WHICH legal entity?</p> <ul style="list-style-type: none"> The University Foundations GA <p><i>Required on all transactions (defaults)</i></p>	<p>WHICH fund group are we spending from?</p> <ul style="list-style-type: none"> State Unrestricted Restricted Endowments <p><i>Required on all transactions</i></p>	<p>HOW are we spending the funds?</p> <ul style="list-style-type: none"> Instruction Research Financial Aid <p><i>Required on all non-foundation expenditure transaction and state fund revenues</i></p>	<p>WHOSE funds are we spending?</p> <ul style="list-style-type: none"> Named Professorship Individual Scholarship Specific Conference Dept. Auxiliary <p><i>Required on all transactions</i></p>	<p>WHAT are we spending the funds on?</p> <ul style="list-style-type: none"> Office Supplies Travel Salaries, etc. <p><i>Required on all transactions</i></p>	<p>WHO is spending the funds?</p> <ul style="list-style-type: none"> Pediatrics Art Biostatistics, etc. <p><i>Required on all transactions</i></p>

REQUIRED, when a contract, grant or capital improvement fund is used on transaction		
PC Business Unit XXXXX	Project ID XXXXXXXX	PC Activity ID XXXXX
<p>The business unit that applies to projects.</p> <p><i>Required when a contract, grant or capital improvement fund is used on transaction</i></p>	<p>WHY are we spending the funds?</p> <ul style="list-style-type: none"> Contract /Grant Capital Projects Cost Share <p><i>Required when a contract, grant or capital improvement fund is used on transaction or when cost sharing</i></p>	<p>When project is a contract or grant, the value will always be 1. Capital Projects will enter values centrally.</p> <p><i>Required when a contract, grant or capital improvement fund is used on transaction</i></p>

OPTIONAL			
Program XXXXX	Cost Code 1 XXXXXXXXXX	Cost Code 2 XXXXXXXXXX	Cost Code 3 XXXXXXXXXX
<p>WHY are we spending the funds?</p> <ul style="list-style-type: none"> Common Shared with external depts/MOUs MOU/dept-defined <p><i>Not required, use if needed</i></p>	<p>WHY are we spending the funds?</p> <p>Working with MOU Financial Leads, who can develop their own cost codes as needed</p> <p><i>Not required, use if needed</i></p>		

See Appendix for Link.

EXAMPLE TRANSACTIONS

DETAILS AVAILABLE IN APPENDIX

1. Billing with Accounts Receivable (AR) and Revenue
2. Collect cash from AR
3. Buy services with Accounts Payable (AP)
4. Buy goods with AP
5. Pay cash for services in AP
6. Payroll expense
7. Reverse payroll expense (Correction)
8. General Expense accrual
9. Grant revenue deposit
10. Buy equipment with cash

The **Account** number shows **WHAT** the transaction is.

The **rest of the CFS** shows **WHERE** the money is coming from or going to.

- Fund
- Source
- Department
- Project ID
- Etc.

EXAMPLE GENERAL LEDGER

- The general ledger is the comprehensive detail listing of all transactions and journal entry lines.
- The screenshot here is a detail listing of the 10 examples from the previous slide, effectively the GL for this example set.
- In this case, the focus is on account number, dollar amount, and description.
- In Connect Carolina, this will include the entire CFS and other journal meta data.

General Ledger					
Example #	Account	Amount	Desc	Date	Classification
0	111xxx	10,000	Starting cash of \$10,000	7/1/2022	1
0	3xxxxx	(10,000)	Starting fund balance of \$10,000	7/1/2022	3
1	113xxx	1,000	Billing	4/30/2023	1
1	4xxxxx	(1,000)	Billing	4/30/2023	4
2	111xxx	500	Partial cash collection of AR	5/30/2023	1
2	113xxx	(500)	Partial cash collection of AR	5/30/2023	1
3	5xxxxx	150	Purchase services	3/15/2023	5
3	211100	(150)	Purchase services	3/15/2023	2
4	5xxxxx	300	Purchase goods	3/20/2023	5
4	211100	(300)	Purchase goods	3/20/2023	2
5	211100	150	Pay cash for services	4/15/2023	2
5	111xxx	(150)	Pay cash for services	4/15/2023	1
6	51xxxx	2,000	Payroll expense	5/31/2023	5
6	21xxxx	(2,000)	Payroll expense	5/31/2023	2
7	21xxxx	2,000	Reverse payroll expense (i.e. dupli	6/1/2023	2
7	51xxxx	(2,000)	Reverse payroll expense (i.e. dupli	6/1/2023	5
8	5xxxxx	100	Expense accrual	6/30/2023	5
8	21xxxx	(100)	Expense accrual	6/30/2023	2
9	111xxx	600	Gift revenue deposit	2/1/2023	1
9	4xxxxx	(600)	Gift revenue deposit	2/1/2023	4
10	127320	1,500	Purchase equipment	1/30/2023	1
10	111xxx	(1,500)	Purchase equipment	1/30/2023	1

RAM REPORTS

RAM **Project** AR Monthly Reports My Resources

Project Search

Search UNC Chapel Hill projects and awards by ID, name, department, or PI

Award

Select Award

Search for awards by ID or description

Project ID

Select Project ID

Search for projects by ID or description

Department

Select Department

Search for departments by ID or description

PI

Select PI

Search for principal investigators by ID or name

Status



Limit results based on project status

Search

Clear

[Download](#)

Show 10 entries

Search:

Award



Project



Budget

Expense LTD

Current Balance

No data available in table

Showing 0 to 0 of 0 entries

Previous

Next



FINANCIAL STATEMENTS

EXAMPLE | SIMPLE FINANCIAL STATEMENTS

Simple Financial Statements as of 6/30/2023

Balance Sheet	Cash	9450
	Accounts Receivable	500
	Equipment	1500
	Accounts Payable	-300
	Accrued Expenses	-100
	Fund Balance	-10000

Income Statement	Revenue	-1600
	Expense	550
	Net Income	-1050

UNC FINANCIAL STATEMENTS – ACFR

THE UNIVERSITY of NORTH CAROLINA at CHAPEL HILL

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Finance and Budget

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The University of North Carolina at Chapel Hill
<https://finance.unc.edu> > Services

Annual Comprehensive Financial Report - Finance and Budget

The **ACFR** is designed to provide accountability and transparency to the people of North Carolina and beyond by reporting accurate and obtainable information ...

Services

Annual Comprehensive Financial Report

[2022 Annual Comprehensive Financial Report](#)

[2021 Annual Comprehensive Financial Report](#)

[2020 Comprehensive Annual Financial Report](#)

[2019 Comprehensive Annual](#)

Annual Comprehensive Financial Report

The Annual Comprehensive Financial Report (ACFR) is an annual report of the Department of Finance and Management Services at The University of North Carolina at Chapel Hill. The ACFR provides accountability and transparency to the people of North Carolina and beyond by reporting obtainable information within the context of the overall mission and goals of the University. The ACFR features the University's audited financial statements and features supporting information about the University's operations.

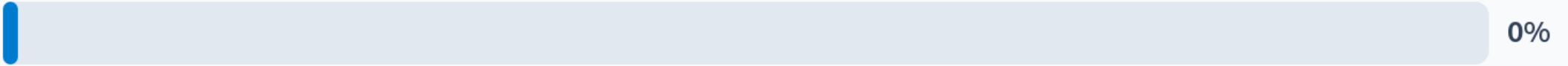
More details are provided on the individual report pages below.

Reports

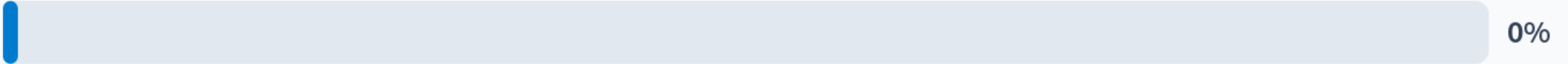
- [2022](#)
- [2012](#)
- [2002](#)

What is Fund Balance?

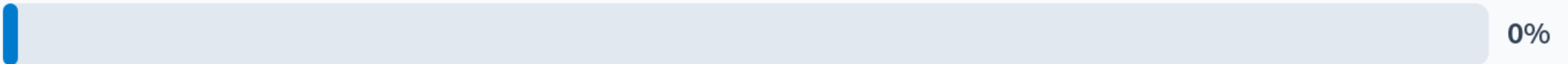
A) A fun balance



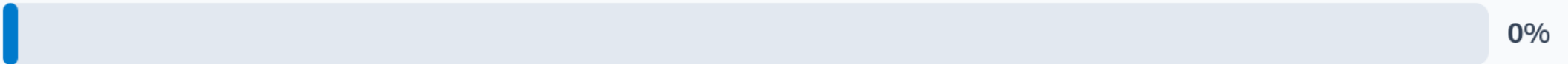
B) The cash balance



C) Assets - Liabilities



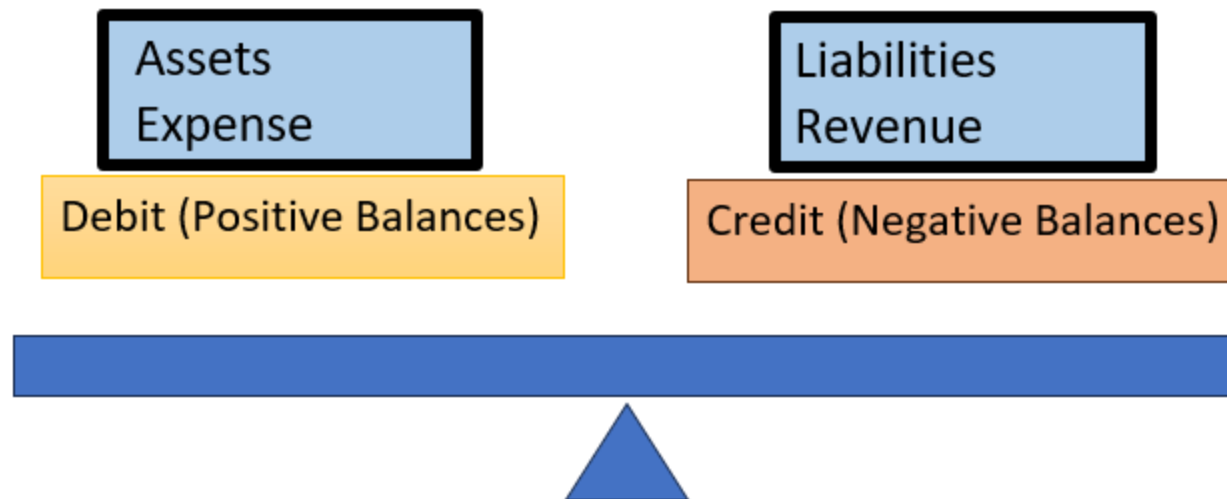
D) Indeterminable



REPORTS IN CC

Trial Balance

- A **trial balance** is a financial report showing the closing balances of all accounts in the general ledger for a CFS at a point in time
- The debits and credits include all business transactions for a Source, including the sum of such accounts as assets, liabilities, revenues and expenses



EXAMPLE | TRIAL BALANCE

- A **trial balance** is a listing of dollar amounts for each account number.
- In this example, the TB only shows accounts 1x, 2x, 3x, 4x, 5x
- A **trial balance always sums to zero**. This demonstrates that all debits and credits are balanced for the given CFS.

Trial Balance			
Classification	Classification N	Account	Sum of Amount
1	Asset	111xxx	9,450
		113xxx	500
		127320	1,500
2	Liability	21xxxx	(100)
		211100	(300)
3	Fund Balance	3xxxxxx	(10,000)
4	Revenue	4xxxxxx	(1,600)
5	Expense	51xxxx	-
		5xxxxxx	550
Grand Total			-

Trial Balance

- Reporting → Query Viewer → **NC_CPS_TB_DETAILS** - Trial Bal with all Chartfields

NC_CPS_TB_DETAILS - Trial Bal with all Chartfields

*Unit

Year

Period

Dept%

Fund%

Source%

Project%

[View Results](#)

Download results in : [Excel Spreadsheet](#) [CSV Text File](#) [XML File](#) (2 kb)

View All

Row	Unit	Ledger	Year	Per	Month	Source	Source Descr	Fund	Fund Descr	Account	Account Descr	Dept	Project	MTD Balance	YTD Balance	Program	Cost Code 1
1	UNCCH	ACTUALS	2024	1	July	49000	Federal Agencies	25208	COVID CARES Act Institution	111002	Cash-Institutional Trust Fund	210100	5117632	12000.00	98454.77		
2	UNCCH	ACTUALS	2024	1	July	49000	Federal Agencies	25208	COVID CARES Act Institution	111099	Cash-Intraunit	210100	5117632	-12000.00	-59159.77		
3	UNCCH	ACTUALS	2024	1	July	49000	Federal Agencies	25208	COVID CARES Act Institution	111105	Cash-Disbursement Services Ach	210100	5117632		-39295.00		
4	UNCCH	ACTUALS	2024	1	July	49000	Federal Agencies	25208	COVID CARES Act Institution	443223	Non-Op Revenue-CARES-HEERF	210100	5117632	-12000.00	-12000.00		FAECOV19
5	UNCCH	ACTUALS	2024	1	July	49000	Federal Agencies	25208	COVID CARES Act Institution	582220	Transfer Out - NM - COVID-19	210100	5117632	12000.00	12000.00		FAECOV19

Trial Balance

Project		5117203									
Sum of YTD Bal				Dept	Fund					Grand Total	
Source	Account	Descr		280200	411451	411505	429201				
				27190	29201	28542	24101	25210			
01062	427190	CG Federal F&A Receipts	(12,226.12)								(12,226.12)
	482110	Transfer In-Non Mandatory	12,226.12								12,226.12
01062 Total			-								-
16027	482110	Transfer In-Non Mandatory					(61.21)				(61.21)
	511140	EHRA Non Teach Supplement					47.10				47.10
	515120	Social Security-OASDI					2.88				2.88
	515860	Empl Benefit-Supp Med-Dent Ins					0.24				0.24
	516120	Staff Benefits Composite					0.45				0.45
	521110	Transit Fees					0.15				0.15
	521210	Core Data Services					0.25				0.25
16027 Total							(0.00)				(0.00)
49000	111002	Cash-Institutional Trust Fund						470,097.22			470,097.22
	111099	Cash-Intraunit						(359,941.18)			(359,941.18)
	111105	Cash-Disbursement Services Ach						(22,934.95)			(22,934.95)
	111107	Cash-Payroll ACH Disbursement						(87,221.09)			(87,221.09)
	113401	AR-CHOSR OSR Billed						-			-
	331001	Fund Bal-GASB Expend Restrict						2,900.00			2,900.00
	427110	CG Revenue Federal						(56,923.36)			(56,923.36)
	511120	EHRA Non Teach On Campus						(5,897.42)			(5,897.42)
	515810	Empl Benefit-Supp Life-Acc Ins						23.37			23.37
	545210	Equipment						22,667.87			22,667.87
	559010	CG F&A Cost						12,226.12			12,226.12
	559520	OSR Prepaid Card Advance						(2,900.00)			(2,900.00)
	569481	Grants-Equipment						(22,667.87)			(22,667.87)
49000 Total								(0.00)			(0.00)



BALANCE SHEET COMPONENTS

Balance Sheet

- **Assets (Examples)**

- Cash
- Fixed Assets (e.g. equipment)
- Accounts Receivable

- **Liabilities (Examples)**

- Accounts Payable (e.g. Vouchers)
- Payroll liabilities

Cash – Pooled Cash Examples

Account	Account Description
111001	Cash-Endowment Trust - Special
111002	Cash-Institutional Trust Fund
111098	Cash-Interunit
111099	Cash-Intraunit
111105	Cash-Disbursement Services Ach
111107	Cash-Payroll ACH Disbursement
111301	Cash-NCST Payroll
111305	Cash-State Check Disbursement
111999	Cash-Clearing
111801	Petty Cash
111802	Cash-Imprest
Other	Cash with Fiscal Agent

Fixed Assets

- Asset Management Office (only)
 - Assets capitalized and depreciation (Policy 601)
 - Fund 29730 is used to capitalize assets
 - Transfers of fixed assets
 - Fund 29730 is used to transfer assets

Fund 29730 is part of the total fund balance, but because fixed assets are not consumed in the normal course of business, they are recorded on a separate fund.



Fund Balance

Beginning Fund Balance

+ Revenue

– Expenses

Current Fund Balance

❖ **Fund Balance** is the total net worth of a fund. As the net worth of a fund, both balance sheet and income statement transactions affect the Fund Balance.

The normal balance of Fund Balance is a credit/negative amount.

If **fund balance has a positive amount, then is in deficit.**

Remember **Infoporte has the opposite signs**, so if you are looking there, if fund balance is negative it is in deficit.

Current Fund Balance Calculation

Account	Description	Project	Grand Total				
		5117203					
111002	Cash-Institutional Trust Fund	508,897.22	508,897.22				
111099	Cash-Intraunit	(354,410.58)	(354,410.58)				
111105	Cash-Disbursement Services Ach	(22,934.95)	(22,934.95)				
111107	Cash-Payroll ACH Disbursement	(92,751.69)	(92,751.69)	38,800.00	Total Cash		
113401	AR-CHOSR OSR Billed	3,655.00	3,655.00	3,655.00	Total AR	42,455.00	BS
331001	Fund Bal-GASB Expend Restrict	2,900.00	2,900.00	2,900.00	Beginning Fund Balance (deficit)		
427110	CG Revenue Federal	(86,923.36)	(86,923.36)				
427190	CG Federal F&A Receipts	(70,850.57)	(70,850.57)	(157,773.93)	Total Revenue		
511120	EHRA Non Teach On Campus	8,555.33	8,555.33				
511140	EHRA Non Teach Supplement	262.65	262.65				
511170	EHRA Non Teach Student Monthly	15,322.00	15,322.00				
512120	SHRA On Campus	54,963.75	54,963.75				
512310	SHRA Holiday Premium	27.67	27.67				
512510	SHRA Severance Wages Reserve	549.59	549.59				
515120	Social Security-OASDI	1,264.26	1,264.26				
515420	ORP-TIAA Health Plan Benefits	5,222.33	5,222.33				
515450	ORP-Fidelity	398.60	398.60				
515510	Medical Insurance-Other	8,663.24	8,663.24				
515530	Medical Insurance-HMO Health P	9,372.35	9,372.35				
515810	Empl Benefit-Supp Life-Acc Ins	649.88	649.88				
515830	Empl Benefit-MFPP Supp Retire	6,567.28	6,567.28				
559520	OSR Prepaid Card Advance	600.00	600.00	112,418.93	Total Expenses		
Grand Total		(0.00)	(0.00)	(42,455.00)	Calculated Current Fund balance	(Beg F+R+E)	

Common Issues

- ❖ **Accounts Receivable** (account 113xxx) – Departments are responsible for establishing effective processes to ensure that all services for research are billed properly.
 - ❖ AR balances should be closely monitored
 - ❖ AR balances should clear when payment is received
- ❖ **Accounts Payable** (account 211100) – Most payments are made after the service is received or item is purchased.
 - ❖ AP balances should be closely monitored
 - ❖ AP balances should clear when payment is made
- ❖ **Correcting Expenses** (account 5xxxxx)
 - ❖ Correction is allowable on the JCR Campus Journal Module
 - ❖ Correction is **not** available on the JCR Campus Journal Module
 - ❖ Payroll Accounts 51xxxx (PAAT)
 - ❖ GradStar Accounts see the Journal Matrix for a list of accounts





MORE TOOLS IN CC

Ledger Inquiry

NavBar: Menu

Menu > Finance Menu > General Ledger

Review Financial Information

- Journals
- Ledger**

Recently Visited

Favorites

Ledger

Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value

Add a New Value

Search Criteria

Inquiry Name

begins with ▼

Search

Clear

Basic Search



Save Search Criteria

Example – Cash Balance

Ledger Criteria

Inquiry Name: LEDGER

*Unit: UNCCH

*Ledger: ACTUALS

*Fiscal Year: 2024

*From Period: 1

*To Period: 12

Currency:

Stat Code:

Date Code View: 1 Trade Date

Show YTD Balance

Show Transaction Details

Include Closing Adjustments

Only in Base Currency

Max Ledge: 100

Chartfield Criteria

1-12 of

ChartField	Order-By	Value	ChartField Value Set	Update/New	Sum By
Department	5	<input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>	Update/New	<input checked="" type="checkbox"/>
Source	3	<input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>	Update/New	<input checked="" type="checkbox"/>
Project	4	5117632 <input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>	Update/New	<input checked="" type="checkbox"/>
Account	1	111% <input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>	Update/New	<input checked="" type="checkbox"/>
Fund	2	<input type="text"/> <input type="button" value="Q"/>	<input type="text"/> <input type="button" value="Q"/>	Update/New	<input checked="" type="checkbox"/>

Example Cash Balance – Continued

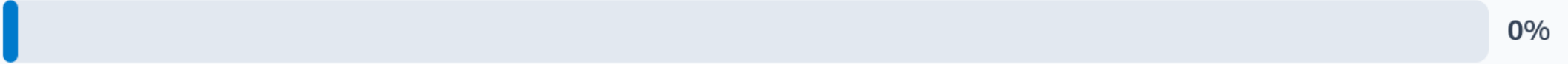
Period	Activity	Detail	Source	Project	Period Balance (in Transaction Currency)	YTD Period Balance (in Transaction Currency)
0		Detail	49000	5117632	-2,076.00	-2,076.00
1	Activity	Detail	49000	5117632	-1,896.00	-3,972.00
2	Activity	Detail	49000	5117632	-1,956.00	-5,928.00
3	Activity	Detail	49000	5117632	5,928.00	0.00
4	Activity	Detail	49000	5117632	0.00	0.00
7	Activity	Detail	49000	5117632	300.00	300.00
8	Activity	Detail	49000	5117632	912.00	1,212.00
9	Activity	Detail	49000	5117632	-1,212.00	0.00
10	Activity	Detail	49000	5117632	0.00	0.00
11	Activity	Detail	49000	5117632	0.00	0.00
12	Activity	Detail	49000	5117632	0.00	0.00

Currency Totals

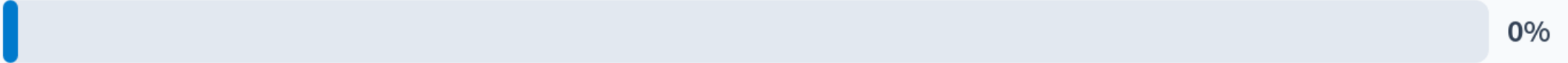
Amount (in Transaction Currency)	0.00 USD	Amount (in Base Currency)
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What are some additional reporting tools you can use in Connect Carolina?

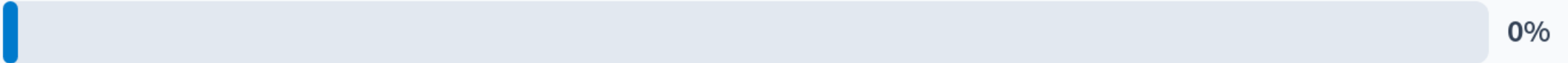
A) Ledger Inquiry



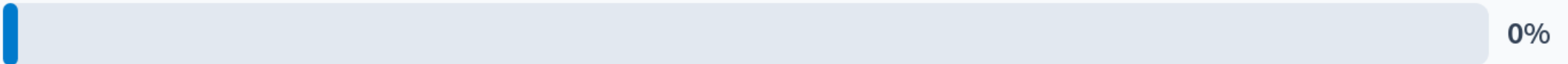
B) Budget Overview



C) RAM Reports



D) A & B





LEDGERS & BUDGETS

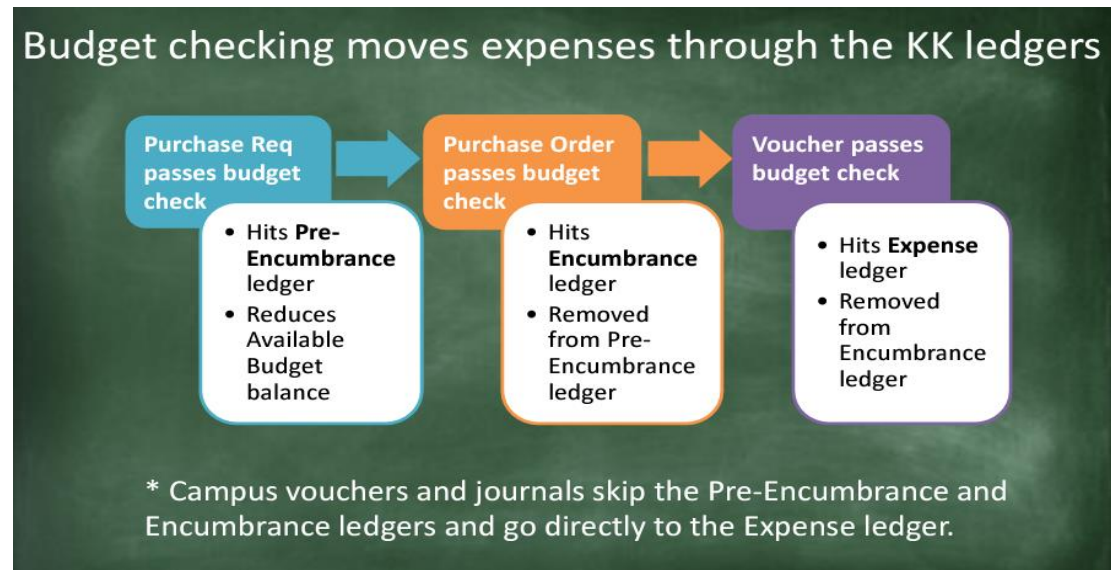
General Ledger Actuals vs Budget Ledger

- **GL Actuals**

- **The official record** of financial transactions posted to the system – University Financial Reports
- Balances reflect the financial health of the Department and University.

- **KK Ledger = Commitment Control Ledgers**

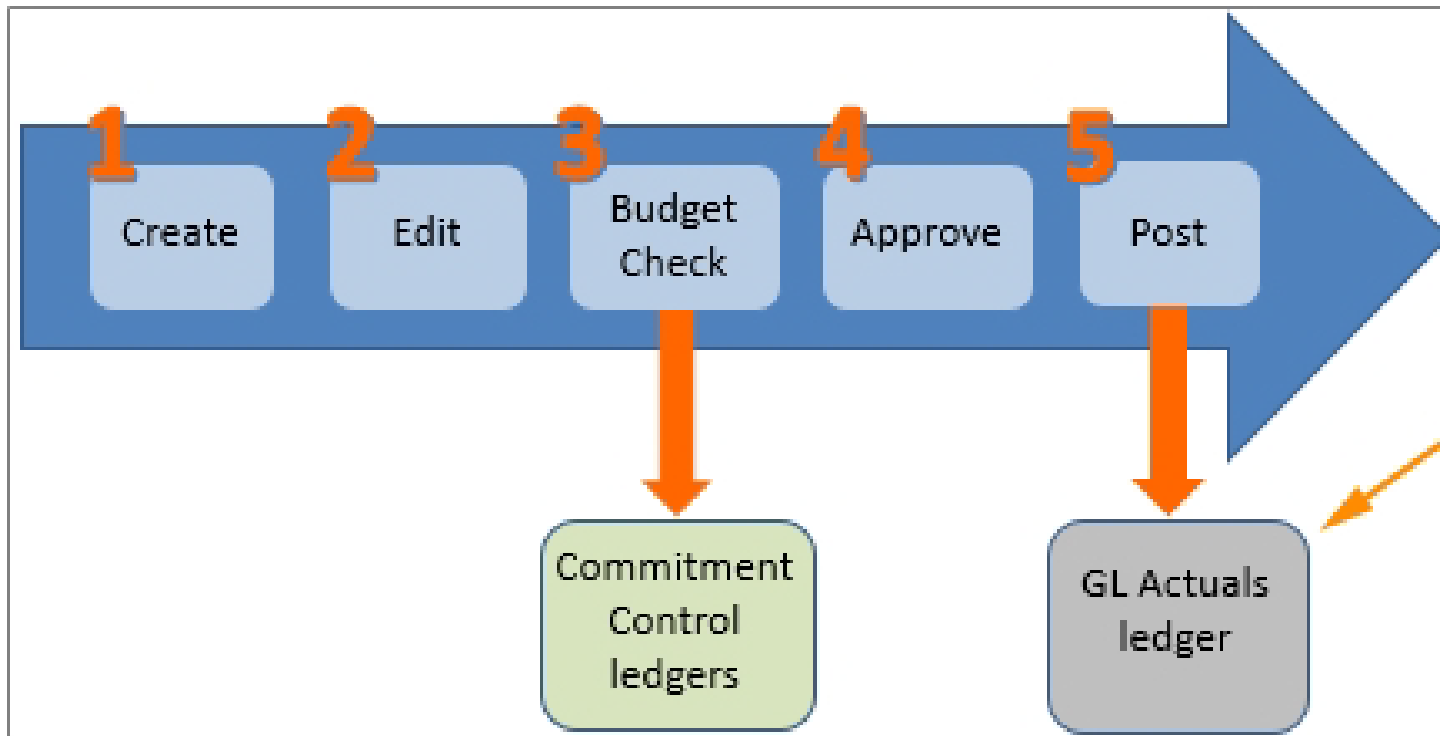
- Commitment Control (budget) is a management tool
- KK Ledgers are driven by expenses recorded
 - Budget Ledgers
 - Pre-Encumbrance Ledgers
 - Encumbrance Ledgers
 - Expense Ledgers



Relationship GL Actuals and KK Ledgers

Actuals Ledger  KK Ledgers

- Expenses



Transactions need to be fully processed before they count in the GL Actuals ledger.

Budget Overview

NavBar: Menu

Menu > Finance Menu > Commitment Control

Recently Visited

Review Budget Activities

- Budget Details
- Budgets Overview**

Favorites

Budgets Overview

Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value

Add a New Value

▼ Search Criteria

Inquiry Name

begins with ▼

Search

Clear

Basic Search



Save Search Criteria

Example – Budget Overview for OSR Ledger Group

Budget Inquiry Criteria

Budget Overview

Inquiry BUDGETS_O Description

Amount Criteria

Budget Type

*Business Unit Ledger Group/Set

View Stat Code Budgets
 Display Chart

Contracts/Grants Exp Child Bud

TimeSpan

*Type of Calendar

Budget Criteria

1-1 of 1 View All

Select	Ledger Group	Detail Calendar ID	From Year	From Period	To Year	To Period	Include Adjustment Period(s)	Include Closing Adjustments
<input checked="" type="checkbox"/>	OSR	FY	<input type="text" value="2020"/> <input type="button" value="Q"/>	<input type="text" value="1"/> <input type="button" value="Q"/>	<input type="text" value="2024"/> <input type="button" value="Q"/>	<input type="text" value="12"/> <input type="button" value="Q"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

ChartField Criteria

ChartField	ChartField From Value	ChartField To	Info	ChartField Value Set	Update/Add
Account	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add
Dept	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add
Fund	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add
Source	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add
PC Bus Unit	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add
Project	<input type="text" value="5117632"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add
Activity	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="text" value="%"/> <input type="button" value="Q"/>	<input type="button" value="i"/>	<input type="text" value=""/> <input type="button" value="Q"/>	Update/Add

Budget Status

<input checked="" type="checkbox"/>	Open
<input checked="" type="checkbox"/>	Closed
<input checked="" type="checkbox"/>	Hold

Example - Budget Overview for OSR Ledger Group

Inquiry Results

Business Unit	UNCCH
Ledger Group	OSR
Type of Calendar	Detail Accounting Period
Amounts in Base Currency	USD
Revenue Associated:	<input type="checkbox"/>

[Return to Criteria](#) Max Rows [Display Options](#)

Ledger Totals (36 Rows)

Budget	98,454.77	Net Transfers	0.00
Expense	98,454.77		
Encumbrance	0.00		
Pre-Encumbrance	0.00		
Budget Balance	0.00		
Associate Revenue	0.00		
Available Budget	0.00		

COMPARE CC BUDGET OVERVIEW WITH RAM REPORT

RAM **Project** AR Monthly Reports My Resources

Project Search

Search UNC Chapel Hill projects and awards by ID, name, department, or PI

Award

Select Award

Search for awards by ID or description

Project ID

5117632

Search for projects by ID or description

Department

Select Department

Search for departments by ID or description

PI

Select PI

Search for principal investigators by ID or name

Status

▼

Limit results based on project status

Search

Clear

[Download](#)

Show entries

Search:

Award	↑↓	Project	↑↓	Budget↑↓	Expense LTD↑↓	Current Balance↑↓
A20-1280-001		5117632		98,454.77	98,454.77	0.00

Showing 1 to 1 of 1 entries

Previous **1** Next



CAMPUS JOURNALS

WHAT DO JOURNAL REVIEWERS LOOK FOR?



Meaningful, concise, accurate Journal Header Description (254)



Supporting documentation that justifies the journal entry and agrees to the journal lines



Clearly for a reasonable business purpose



The debits (+) and credits (-) in journal lines are reasonable per CC structure



Correct journal source type is used (e.g. JCR, JSR, JSH, OSR, ACS, JOT etc.)



Correct accounting period

CAMPUS JOURNAL MATRIX

Journal Source	Purpose	Chart field Search Criteria to Retrieve Original Transactions (Debit/Credit)				Allowable Chart field to be entered by User (Debit/Credit)			
		BU	Fund	Source	Account	BU	Fund	Source	Account
JCR	Correcting Journal	All Business Units	20XXX 21XXX 22XXX 241XX 252XX 265XX 27XXX 281XX 282XX 285XX 291XX 292XX 295XX 29900 29920 29930 4XXXX	12001 - 14001 14100 - 14199 14200 - 14999 15000 - 15999 16000 - 16499 16500 - 16999 17000 - 19999 40000 - 45999 46000 - 48999 49000 - 49999 50000 - 59999 70000 - 79999 91000 - 91999 A0000 - X4999 A5000 - X9999	All accounts are allowed except the following: 1XXXXX (Balance Sheet Asset) *(113920 Cash advance account is allowed) 2XXXXX (Balance Sheet Liability) 3XXXXX (Fund Balance) 48XXXX (Transfer In) 58XXXX (Transfer Out) 51XXXX (Payroll) *(515540 Med. Insurance-Grad. Student account is allowed) 521XXX (Transit Fees & Core Data) Following GRADSTAR accounts are not allowed: 568110 (Scholarship-Non-Service State) 568120 (Fellowship-Non-Service State) 568510 (Scholarship-Teachers) 568610 (Grant-Medical/Dental Minority) 568710 (Traineeships-Degree Stipend) 568720 (Traineeships-Dependent Allow) 568730 (Traineeships-Tuition) 568731 Traineeships Fees-Grants Allow) 568732 (TraneshipFee-Fed Grant Unallow) 568740 (Traineeships-Book Allowance) 568750 (Traineeships-Travel) 568760 (Traineeships-Other) 568770 (Traineeships-Non-Degree) 568780 (Traineeships-Clinical Fellow) 568790 (Traineeships-Carryover Un Fds) 568810 (Tuition-Graduate Assistant) 568910 (Scholarship-UNC Program) 568940 (Fellowship-Non-Qualified Ed) 569110 (Scholarship-Academic Enhance)	All Business Units	20XXX 21XXX 22XXX 241XX 252XX 265XX 27XXX 281XX 282XX 285XX 291XX 292XX 295XX 29900 29920 29930 4XXXX	12001 - 14001 14100 - 14199 14200 - 14999 15000 - 15999 16000 - 16499 16500 - 16999 17000 - 19999 40000 - 45999 46000 - 48999 49000 - 49999 50000 - 59999 70000 - 79999 91000 - 91999 A0000 - X4999 A5000 - X9999	All accounts are allowed except the following: 1XXXXX (Balance Sheet Asset) *(113920 Cash advance account is allowed) 2XXXXX (Balance Sheet Liability) 3XXXXX (Fund Balance) 48XXXX (Transfer In) 58XXXX (Transfer Out) 51XXXX (Payroll) *(515540 Med. Insurance-Grad. Student account is allowed) 521XXX (Transit Fees & Core Data) Following GRADSTAR accounts are not allowed: 568110 (Scholarship-Non-Service State) 568120 (Fellowship-Non-Service State) 568510 (Scholarship-Teachers) 568610 (Grant-Medical/Dental Minority) 568710 (Traineeships-Degree Stipend) 568720 (Traineeships-Dependent Allow) 568730 (Traineeships-Tuition) 568731 Traineeships Fees-Grants Allow) 568732 (TraneshipFee-Fed Grant Unallow) 568740 (Traineeships-Book Allowance) 568750 (Traineeships-Travel) 568760 (Traineeships-Other) 568770 (Traineeships-Non-Degree) 568780 (Traineeships-Clinical Fellow) 568790 (Traineeships-Carryover Un Fds) 568810 (Tuition-Graduate Assistant) 568910 (Scholarship-UNC Program) 568940 (Fellowship-Non-Qualified Ed) 569110 (Scholarship-Academic Enhance)

Refer to Appendix for Link to the full Campus Journal Matrix

SUBSYSTEM JOURNALS

- **AR** → Deposits generate journals including ARC, ARD, ARM, ARP
- **AP** → Vouchers generate journals including ACC, PYM
- **BI** → Billing
- **AM** → Asset Management
- **GM** → Grants Management
- **PAY** → Payroll
- Etc.

CENTRAL OFFICE JE'S

Example: Cost Share Journals

- **Cost sharing** involves the commitment of University Funds or resources, and can constitute mandatory, voluntary, matching, contributed effort. Cost share expenditures are usually funded by non-sponsored project funds, such as departmental F&A or institutional trust funds.

Example of Cash Balancing on Cost Share Transactions

Debit for Expense: Fund (non-252xx) / Source (non-49xxx) / PS Project ID	\$1,000
System Credit for Cash: Fund (non-252xx) / Source (non-49xxx) / PS Project ID	-\$1,000

Example of Journal lines to Fund Cash on Cost Share Transactions

Debit Line: Fund (non-252xx) / Source (non-49xxx) / Dept / Account 482110	\$1,000
Credit Line: Fund (non-252xx) / Source (non-49xxx) / PS Project ID / Dept / Account 482110	-\$1,000



JOURNALS WORKFLOW

JOURNALS APPROVAL WORKFLOW

- Preparer must 'Edit' and 'Submit' the journal to route for approval
- Campus Journals require approval at Department level
 - Self-approval not allowed effective July FY24
- Then routed to OSP Pre-Audit (if there is a project)
- Then routed to Accounting Services (if there is a trust source)
- Journal Source dictates workflow as well in terms of the specific individuals it routes to
 - Jxx routes to Central Offices
 - JCR is an exception, not routed to Central Offices

JOURNAL WORKFLOW EXAMPLE

Header | Lines | Totals | Errors | **Approval**

Unit: UNCCH Journal ID: 0000930523 Date: 04/12/2023

Approval Status

Unit: UNCCH
Approval Check Active: Y
Approval Status: None
Approval Action:

Deny Comments:
254 characters remaining

Departmental Approval Stage

Unit UNCCH, ID 0000930523, Date 2023-04-12, Line Unit UNCCH: **Approved** [View/Hide Comments](#)

Departmental Approval Path I

Self Approved
Jon Angier
AWE JE Dept I
04/12/23 - 3:40 PM

→

Approved
Matthew Marocsik
AWE JE Dept I Parent
04/12/23 - 3:48 PM

Departmental Approval Path II

Approved
Ammar Yameen
AWE JE Dept II
04/12/23 - 3:46 PM

▶ **Comments**

Central Office Stage

Unit UNCCH, ID 0000930523, Date 2023-04-12, Line Unit UNCCH: **Approved**

UNCCH Acctg Services Path

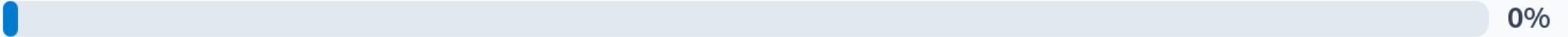
Approved
Deborah Johnson
NC_WF_CH_GL_ACC_SERV
04/13/23 - 9:03 AM

WHY ARE NON-POSTABLE JOURNALS DELETED?

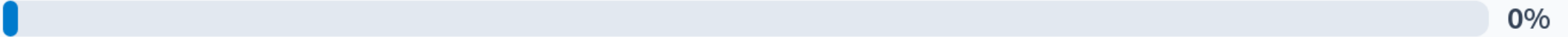
- **Non-Postable journals include**
 - Not fully approved
 - Errors
 - Not submitted
 - Denied and not resubmitted
 - Terminated status (edits after original submission but not resubmitted)
- **Why are they deleted at month end?**
 - University closing procedure & industry best practice
 - Journal date cannot be changed, and the month is already closed
 - Journal dates cannot cross months
 - Most importantly: Non-postable journals hold budget; deletion releases budget

Why are journals deleted at month end?

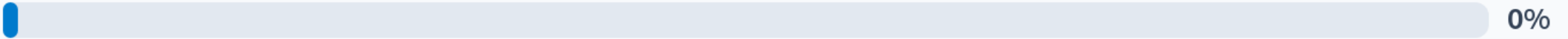
A) Errors exist



B) Not approved



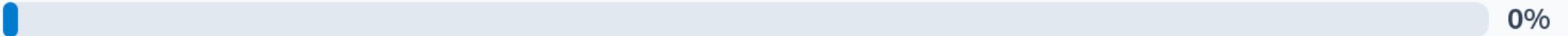
C) Denied and not resubmitted



D) Terminated status



E) All of the above





DCB JOURNALS

DATA COLLECT BATCHES (DCBS)

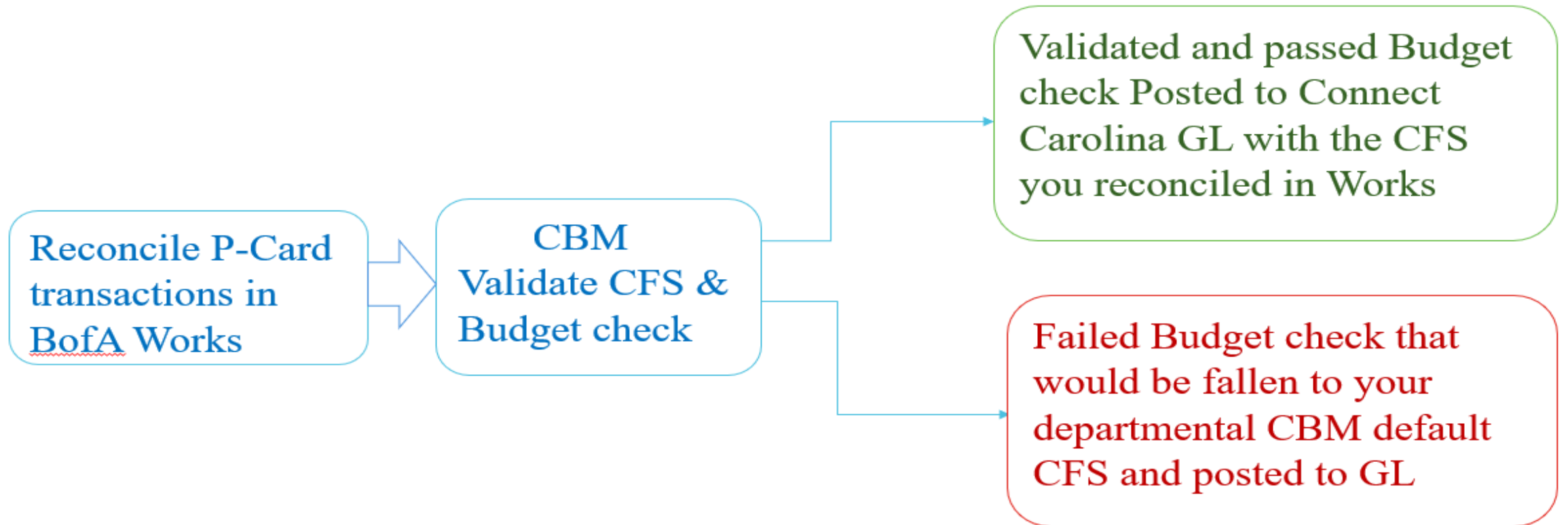
- DCB Journals are managed by Accounting Services.
- DCBs are established for
 - recurring interdepartmental billings or
 - large transactional volume (e.g. P-CARD).
- It is the department's responsibility to provide correct chart fields for their DCBs, and their default DCB CFS (if applicable).



DCB FOR P-CARD TRANSACTIONS

- When you spend money on a P-Card for Project expense:
- P-Card is reconciled in Works
 - Add CFS to the transaction periodically or as soon as it posts
 - No budget checks in Works
- Works → CBM
- Line-item transactions are Validated in CBM system
 - Failed budget checks go to CBM default CFS, usually the department overhead
 - If you didn't see your P-Card transactions for the project that you reconciled in Works from RAM report that might have failed budget falling to departmental CBM default.
- CBM → GL Actuals
- To correct a transaction that was assigned default CFS, do a JCR on PCD

DCB WORKFLOW FOR P-CARD



REVIEW DCB JOURNALS BY DETAIL

Search in InfoPorte for PCARD transaction - enter specific CFS and accounting period



Dept Accounting Monthly Reports

Ledger Rollups Transactions **All GL Activity** Grants Program/Cost Code IPT Cost Code UNCFP

Base Search

Dept ID	(1682 selected) ▼	Bus Unit	UNCCH ▼	Account	537210
Fiscal Year	2024 ▼	Project	5128635	Source	49000
Acct Prd	2-August ▼	Program		Fund	252 ▼
				Search	Clear

Advanced 1

Reconcile U

now 500 entries Showing 1 to 2 of 2 entries

First Previous

Bus Unit	Ledger	Jrnl ID	Jrnl Date	System Source	Jrnl Header Desc	Fund	Source	Account	Jrnl Line Desc	Dept ID	Project	Program	PC Unit	Cost Code 1	Cost Code 3	Amount	Jrnl Line Ref	Operator ID
UNCCH	ACTUALS	31856:PCD	8/9/2023	EXV	JE FILE	25210	49000	537210	DKC DIGI KEY CORP TXN01646560	428201	5128635		CHOSR			93.41	07/26/2023	UNC_FS_CYBERMATION_FIN
UNCCH	ACTUALS	31856:PCD	8/9/2023	EXV	JE FILE	25210	49000	537210	ADAFRUIT INDUSTRIE TXN01647467	428201	5128635		CHOSR			47.87	07/27/2023	UNC_FS_CYBERMATION_FIN
Acct Total																141.28		

JCR TO CORRECT PCD

- Go to Campus JE module
- Select Correcting JE
- Put JE ID as showed on the right
- Search the desired CFS

Admin WorkCenter

Finance WorkCenter

- UNC Favorites
- Accounts Payable
- BuyCarolina/Purchase Order
- General Ledger**
- Define Chartfield
- Source Create
- Journal Inquiry
- Campus Journal Entry**
- Campus Journal Validation
- Journal Budget Exceptions
- GL Journal Entry
- Manage GL Journal Approval
- Request Allocation
- Ledger Inquiry
- FRS Fund Authority
- ChartField Request

Correcting Entry Creation

Search for Journals using the criteria below.
Leaving a field empty will return all results for which you are authorized t

Define the search Criteria

Fiscal Year:	=	▼	2024	Q
Acct Period:	=	▼	2	
Business Unit:	Begin with	▼	UNCCH	Q
Journal ID:	Begin with	▼	31856:PCD	Q
Jnl Source:	Begin with	▼		Q
Doc Type:	=	▼		▼
Document ID:	=	▼		
Account:	=	▼	537210	Q
Fund:	=	▼		Q
Source:	=	▼		Q
Department:	=	▼		Q
Program:	=	▼		Q
Project:	=	▼	5128635	Q
Cost Code 1:	=	▼		Q
Cost Code 2:	=	▼		Q
Cost Code 3:	=	▼		Q
Amount:	=	▼		

Search Clear

JCR TO CORRECT PCD ... CONTINUED

- Select row that you want to correct
- Proceed to correcting journal
 - If a line is “greyed out” it means it has already been corrected and cannot be corrected again.
 - Then find the JCR that corrected it and make a correction on that JCR.

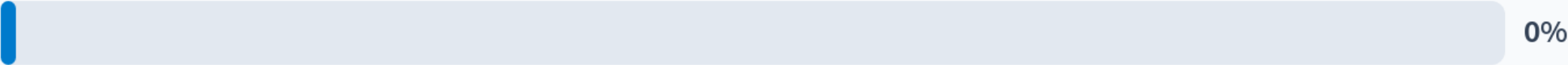
		*Unit	*Journal Id	*Journal Date	Unpost Sequence	*Line #	Source	Doc Type	Document Id	Doc Source	Line Descr	Amount	Tr
1	<input type="checkbox"/>	UNCCH	31856:PCD	08/09/2023	0	87	PCD		31856:PCD	JL87	ADAFRUIT INDUSTRIE TXN01647467	47.87	
2	<input type="checkbox"/>	UNCCH	31856:PCD	08/09/2023	0	73	PCD		31856:PCD	JL73	DKC DIGI KEY CORP TXN01646560	93.41	

DUPLICATE DCB JOURNAL TRANSACTIONS

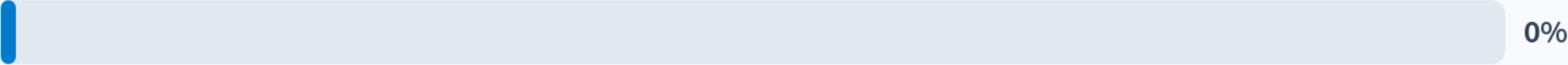
- Accounting Services actively manages DCB journal processing, but duplicate transactions may happen rarely
- If you see duplication of DCB transaction line item, contact Accounting Services
 - Email accounting@unc.edu immediately, or
 - Submit a ticket to help.unc.edu

Where can you find your P-Card transactions if it is not where you expected?

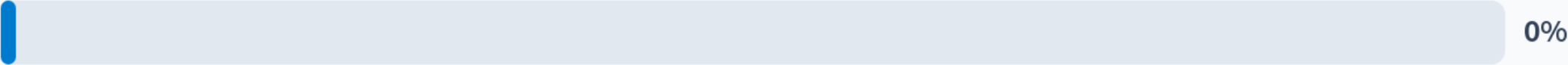
A) Dept CBM Default CFS



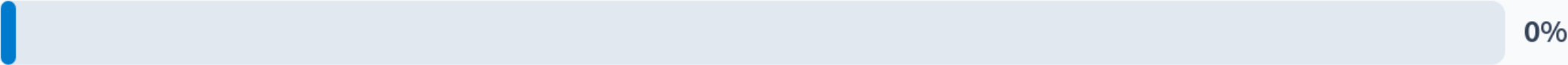
B) Google CFS



C) Random CFS



D) Works Automated CFS



Q & A



QUESTIONS FROM AUDIENCE 9/28/2023

1. I am assuming Tableau is fed by ConnectCarolina data, is that correct? Is the information between the two systems aligned? **A:** Tableau feeds from Connect Carolina and updates overnight.
2. Other than ConnectCarolina queries, is there a way to pull drill down encumbrance data through Tableau or RAM Reports? **A:** RAM reports allows for drill down if you click on the blue links embedded in your initial search results. You can then download to Excel. For Tableau, the reports available will vary for the School or Division, and since this is a visualization tool drill down is limited.
3. In Infoporte where there is a separate CFS for cost share, does this data pull from CC overnight? **A:** Infoporte feeds from Connect Carolina and updates overnight.
4. Is there a total comprehensive list of all CFS possibilities, i.e. fund, source, account, dept, to date on a UNC website? **A:** No, there are far too many combinations of CFS to list them out in a useful way. Check the links in the appendix for some guidance on appropriate CFS combinations.
5. Do DCBs generate in the Bill Presentation? **A:** Yes
6. What ledger does CBM check for budget? **A:** The budget ledger

Another helpful link for CC queries: <https://ccinfo.unc.edu/featured-resources/quick-reference-guide-to-finance-queries/>

APPENDIX

APPENDIX

- **Contact Information**

- Nick Shives – nshives@unc.edu
- Daysi Allen – daysi.allen@unc.edu
- Hua Shen - hua_shen@unc.edu

- **Resources with Links**

- [CFS Structure](#)
- [CFS QRC](#)
- [Funds and matching Sources](#)
- [Chartfield Matrix](#)
- [Training Materials](#)
- [Campus Journal Matrix](#)
- [ACFR](#)

POLL QUESTION 6

Today is

- A) Tuesday
- B) Wednesday
- C) Thursday
- D) Friday

POLL QUESTION 7

The best ice cream flavor is

- A) Chocolate
- B) Vanilla
- C) Cheesecake
- D) Birthday Cake
- E) Rocky Road

EXAMPLE I - BILLING WITH AR AND REVENUE

- A department sold goods and services to an external entity and sent them an invoice for **\$1,000**.
- Debit **AR 113xxx**
- Credit **Revenue 4xxxxx**
- A (**\$1000**) – L (0) = E (0) + Rev (**\$1000**) – Exp (0)

Example	AR 113xxx		Example	Revenue 4xxxxx	
0	0		0		0
1	1000		1		-1000
2		-500	9		-600
Total	<u>500</u>		Total		<u>-1600</u>

EXAMPLE 2 - COLLECT CASH FROM AR

- \$500 of Example 1's AR was collected in cash
- Debit **Cash 111xxx**
- Credit **AR 113xxx**
- $A (\$500 - \$500) - L (0) = E (0) + \text{Rev} (0) - \text{Exp} (0)$

Example	Cash 111xxx		Example	AR 113xxx	
0	10000		0	0	
2	500		1	1000	
5		-150	2		-500
9	600				
10		-1500			
Total	<u>9450</u>		Total	<u>500</u>	

EXAMPLE 3 - BUY SERVICES WITH AP

- Purchase **\$150** of services on credit (the vendor/supplier bills you)
- This is a **voucher**, JE generated by the AP subsystem
- Debit **Expense 5xxxxx**
- Credit **Accounts payable 211100**
- $A (0) - L (150) = E (0) + Rev (0) - Exp (150)$

Example	Expense 5xxxxx		Example	Liabilities 2xxxxx	
0	0		0		0
3	150		3		-150
4	300		4		-300
6	2000		5	150	
7		-2000	6		-2000
8	100		7	2000	
Total	<u>550</u>		8		-100
			Total		<u>-400</u>

EXAMPLE 4 - BUY GOODS WITH AP

- Purchase **\$300** of goods on credit (the vendor/supplier bills you)
- This is a **voucher**, JE generated by the AP subsystem
- Debit **Expense 5xxxxx**
- Credit **Accounts payable 211100**
- $A (0) - L (300) = E (0) + Rev (0) - Exp (300)$

Example	Expense 5xxxxx		Example	Liabilities 2xxxxx	
0	0		0		0
3	150		3		-150
4	300		4		-300
6	2000		5	150	
7		-2000	6		-2000
8	100		7	2000	
Total	<u>550</u>		8		-100
			Total		<u>-400</u>

EXAMPLE 5 - PAY CASH FOR SERVICES IN AP

- Pay cash for Example 3's \$150 invoice
- This is part of the voucher, when AP team cuts a check, JE generated by the AP subsystem
- Debit **Accounts payable 211100**
- Credit **Cash 111xxx**
- $A (-150) - L (-150) = E (0) + Rev (0) - Exp (0)$

Example	Liabilities 2xxxxx	
0		0
3		-150
4		-300
5	150	
6		-2000
7	2000	
8		-100
Total		<u>-400</u>

Example	Cash 111xxx	
0	10000	
2	500	
5		-150
9	600	
10		-1500
Total	<u>9450</u>	

EXAMPLE 6 - PAYROLL EXPENSE INCURRED

- Incur payroll expense of **\$2000**
- This is a **system generated journal**
- Debit **Payroll Expense 51xxxx**
- Credit **Payroll Liability 21xxxx**
- $A (0) - L (2000) = E (0) + Rev (0) - Exp (2000)$

Example	Expense 5xxxxx	
0	0	
3	150	
4	300	
6	2000	
7		-2000
8	100	
Total	<u>550</u>	

Example	Liabilities 2xxxxx	
0		0
3		-150
4		-300
5	150	
6		-2000
7	2000	
8		-100
Total		<u>-400</u>

EXAMPLE 7 - REVERSE PAYROLL EXPENSE - OVERPAID / DUPLICATE

- Reverse Example 6's \$2000 payroll expense
- Debit **Payroll Liability 21xxxx**
- Credit **Payroll Expense 51xxxx**
- A (0) – L (-2000) = E (0) + Rev (0) – Exp (-2000)

Example	Liabilities 2xxxxx		Example	Expense 5xxxxx	
0		0	0	0	
3		-150	3	150	
4		-300	4	300	
5	150		6	2000	
6		-2000	7		-2000
7	2000		8	100	
8		-100	Total	<u>550</u>	
Total		<u>-400</u>			

EXAMPLE 8 - EXPENSE ACCRUAL

- Record **\$100** of expenses incurred but not yet paid as of period end
- This is a **manual journal** done by Financial Reporting team or a department
- Debit **Expense 5xxxxx**
- Credit **Liability 21xxxx**
- $A(0) - L(100) = E(0) + Rev(0) - Exp(100)$

Example	Expense 5xxxxx	
0	0	
3	150	
4	300	
6	2000	
7		-2000
8	100	
Total	<u>550</u>	

Example	Liabilities 2xxxxx	
0		0
3		-150
4		-300
5	150	
6		-2000
7	2000	
8		-100
Total		<u>-400</u>

EXAMPLE 9 - GRANT REVENUE DEPOSIT

- Receive **\$600** of grant revenue from a sponsor in cash
- Debit **Cash 111xxx**
- Credit **Grant Revenue 4xxxxx**
- $A (600) - L (0) = E (0) + Rev (600) - Exp (0)$

Example	Cash 111xxx		Example	Revenue 4xxxxx	
0	10000		0		0
2	500		1		-1000
5		-150	9		-600
9	600				
10		-1500			
Total	<u>9450</u>		Total		<u>-1600</u>

EXAMPLE 10 - BUY EQUIPMENT WITH CASH

- Purchase **\$1500** of equipment for your department with cash
- This would normally be a **voucher**, but in this case, we are skipping AP
- For simplicity, this is the end result:
 - Debit **Equipment 127320**
 - Credit **Cash 111xxx**
 - $A (\$1500 - \$1500) - L (0) = E (0) + Rev (0) - Exp (0)$

Example	Equip 127320		Example	Cash 111xxx	
0	0		0	10000	
10	1500		2	500	
			5		-150
			9	600	
			10		-1500
Total	<u>1500</u>		Total	<u>9450</u>	

EXAMPLES | ALL T-ACCOUNTS

T-Accounts

Example	Cash 111xxx	Example	AR 113xxx	Example	Equip 127320	Example	Expense 5xxxxx
0	10000	0	0	0	0	0	0
2	500	1	1000	10	1500	3	150
5		2				4	300
9	600					6	2000
10	-1500		-500			7	-2000
Total	<u>9450</u>	Total	<u>500</u>	Total	<u>1500</u>	8	100
						Total	<u>550</u>

Example	Liabilities 2xxxxx	Example	FB 3xxxxx	Example	Revenue 4xxxxx
0		0	-10000	0	0
3	-150			1	-1000
4	-300			9	-600
5	150				
6	-2000				
7	2000	Total	<u>-10000</u>	Total	<u>-1600</u>
8	-100				
Total	<u>-400</u>				

The T-Account is a visual representation of the activity in each GL Account. This will always tie to the trial balance and GL.



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