

## Journal Entry Management System (JEMS)

# Agenda

- What is a journal entry?
- Examples of entries
  - Funds
  - Expenses
- How is JEMS different from a bud mod?
- Making it Work - How do I request a journal entry?
- Transfer codes
- Putting it all together
- How long until I see the change in my BSR?
- Q&A

# What is a Journal Entry?

- A way to move expenses or revenue from one account to another
  - Correct an erroneous charge
  - Pay for a cost/expense in another unit
  - Transfer revenue to another account
- In accounting terms
  - Two-sided entry: take from one side (debit) and add to the other side (credit)
  - Net zero impact between the money being taken from one account and given to another
- In real terms
  - What needs to move?
  - Where is it now? Where does it need to go?

# JEMS Gems: Transferring Funds

## General Ledger

	<u>10 00000</u>	<u>10 55040</u>
From Provost	-\$999,999	
To \$teinhardt		<u>\$999,999</u>

- Net zero:  $-\$999,999 + \$999,999 = \$0$

# JEMS examples

- Start up funds set up
- Recovery funds set up
- Mobile phone charges
- Mail services
- Torch Club charges
- Kimmel Center charges

When a JEMS is completed REAL FUNDS/ACTUAL EXPENSES are moved from one account to another

# Question

Where would a move in REAL FUNDS/ACTUAL EXPENSES show on a budget summary report?

Answer: Column C of next slide

# Which column would show a move in actual funds/expenses?



## BUDGET SUMMARY REPORT

Page No : 1 of 1  
 Run Date : 11/03/2011  
 Run Time : 02:03:10 PM  
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FUND : 10 - Current Unrestricted  
 ORG : 55004 - Grad Admissions  
 PROGRAM : WSQPG - WSQ Program default  
 PROJECT : WSQPJ - WSQ Non Project Default  
 FISCAL YEAR: 2012  
 MONTH : October

Amount Posted to GL

Account	Description	-A- Original Budget	-B- Revised Budget	-C- Current Month	-D- Year To Date	-E- Inception To Date	-F- Encumbrance Amount	-G- Balance (B-E-F)
<b>EXPENSE</b>								
<b>PS</b>								
51100	Salaries - Admin. Mgmt FT	396,990.00	396,990.00	33,082.24	66,164.50	66,164.50	330,822.50	3.00
51106	Salaries- FT Office/Clerical	268,550.00	268,550.00	17,923.73	34,546.29	34,546.29	197,280.16	36,723.55
51170	Fringe Benefits-Composite Rate	193,006.60	193,006.60	14,791.71	29,206.09	29,206.09	153,149.80	10,650.71
<b>SubTotal PS</b>		<b>858,546.60</b>	<b>858,546.60</b>	<b>65,797.68</b>	<b>129,916.88</b>	<b>129,916.88</b>	<b>681,252.46</b>	<b>47,377.26</b>
<b>OTPS</b>								
60456	Prof Svc - Other-Off Site	158,400.00	158,400.00	0.00	0.00	0.00	68,400.00	90,000.00
60460	Prof Svc - Purchsd Ofc Srvc	16,000.00	16,000.00	0.00	0.00	0.00	0.00	16,000.00
63109	Copying & Printing Services	10,000.00	10,000.00	0.00	0.00	0.00	0.00	10,000.00
63110	Office Supplies -Office Supply	6,500.00	6,500.00	196.20	196.20	196.20	0.00	6,303.80
63120	Postage	7,360.00	7,360.00	25.95	44.92	44.92	0.00	7,315.08
63130	Counter Services	2,000.00	2,000.00	35.05	39.38	39.38	0.00	1,960.62
65170	Convention Reg & Membership	5,410.00	5,410.00	0.00	200.00	200.00	0.00	5,210.00
65182	Dinner & Meeting	3,630.00	3,630.00	198.00	198.00	198.00	1,076.89	2,355.11
65291	Membership Dues	260.00	260.00	0.00	0.00	0.00	0.00	260.00
65510	Travel & Living - Domestic	13,680.00	13,680.00	2,622.38	2,622.38	2,622.38	0.00	11,057.62
65552	Telephone Calls	750.00	750.00	0.00	25.55	25.55	0.00	724.45
<b>SubTotal OTPS</b>		<b>223,990.00</b>	<b>223,990.00</b>	<b>3,077.58</b>	<b>3,326.43</b>	<b>3,326.43</b>	<b>69,476.89</b>	<b>151,186.68</b>
<b>TOTAL EXPENSE</b>		<b>1,082,536.60</b>	<b>1,082,536.60</b>	<b>68,875.26</b>	<b>133,243.31</b>	<b>133,243.31</b>	<b>750,729.35</b>	<b>198,563.94</b>
<b>Revenue Less Expense</b>		<b>-1,082,536.60</b>	<b>-1,082,536.60</b>		<b>-133,243.31</b>	<b>-133,243.31</b>		

~~~ End of Report ~~~

# Budget Modification (bud mod) vs JEMS

- A bud mod changes the spending authority of the account, not the actual cash in the account
- At NYU spending is limited by the budget; you can't go over your budget
- Bud mods are used to
  - Change spending limits between PS and OTPS
  - Change spending limits between programs within a project
  - Change spending limits between particular account lines
  - Change spending authority limits in a project (increase a budget)



# Budget Modification (Bud Mod) vs JEMS

- Budgets reflect planned spending for the year, any revisions should reflect significant changes in planning for the unit
  - Bud mods should not be used to make budget equal actual expenses, variances between budget and actual are useful for analyzing planning and implementation
  - An atypical over or under spending for one account is compensated for by adjusting spending in another account, no action may be required UNLESS you need to move funds from between PS and OTPS
  - Bottom line checking is done for PS and OTPS

# Question:

In reviewing your fund 20 report, you see that all your funds are on the 60000 line. Your spending is in many OTPS expense categories so your fund balance report shows many deficits on individual account lines. Is this a problem?

Answer: No, as long as you have a positive balance in OTPS, you can have many deficits on individual account lines.

# Key differences Bud Mods vs JEMS

- Bud Mod only affects one account
- JEMS can be done from one account to one or more accounts
- Bud Mod only changes Column B on the BSR (Revised Budget)
- JEMS affects Columns C – G, all the way across BSR

# JEMS or Bud Mod?

Whoops! A data entry error was made at the Torch Club and project 25 56130 F1234 was charged \$47.00, the charge really belongs on F2134.

What do I use correct this?

Answer: JEMS, you are correcting an actual expense.

# JEMS or Bud Mod?

You fund an alumni event at Deutsche House and they are charging you \$500. How do you pay them?

Answer: JEMS, you are paying for an actual expense.

# JEMS or Bud Mod?

A staff member in your department has been promoted to code 100. In a routine check of your account, you notice that there's a deficit on your code 100 line. Now what?

Answer: A Bud Mod needs to be done to increase your budget for the additional salary in the code 100 line. Contact Leslie Brown for additional funds for this budget increase.

# JEMS or Bud Mod?


Professor Brown in Applied Psychology has a start up fund of \$16,000 and a new program code (BRO12) has been set up in 20 56110 M5940. The funds are currently in 10 55042.

How do we get the funds from 10 55042 to 20 56110 BRO12 M5940?

Answer: A JEMS entry must be done to move the funds from on account to another.

# Question:

- The funds are finally showing up in Prof Brown's account, but in the revenue line only. Can Prof Brown use this account at the computer store?
- Answer: No, a Bud Mod must be done to allocate the funds in expense categories.



**FUND BALANCE REPORT**

Version: 1.1.1  
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Run Date : 11/03/2011  
Run Time : 03:07:14 PM  
Data Refreshed as of : 10/31/11 10:36 PM

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|                                                                                                                                                                                                                                                                          |                                                                                                                                      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <p>FUND : 20 - Management Designated<br/>         ORG : 56320 - Speech-Language Patholog<br/>         PROGRAM : WSQPG WSQ Program default<br/>         PROJECT : M6562 - Computerized Analysis of Langu<br/>         FISCAL YEAR : 2012<br/>         MONTH : October</p> | <p><u>Project Attributes</u><br/>         MANAGER NAME : n/a<br/>         START DATE : 06/01/05<br/>         END DATE : 06/31/10</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|

|                                              | Amount Posted to GL       |                          |                         |                        |                             |                              |                           |
|----------------------------------------------|---------------------------|--------------------------|-------------------------|------------------------|-----------------------------|------------------------------|---------------------------|
| Account                                      | -A-<br>Original<br>Budget | -B-<br>Revised<br>Budget | -C-<br>Current<br>Month | -D-<br>Year To<br>Date | -E-<br>Inception<br>To Date | -F-<br>Encumbrance<br>Amount | -G-<br>Balance<br>(B-E-F) |
| <b>FUND BALANCE</b>                          |                           |                          |                         |                        |                             |                              |                           |
| <b>FB</b>                                    |                           |                          |                         |                        |                             |                              |                           |
| 30000 Fund Balance Account                   | 0.00                      | 0.00                     | 0.00                    | 0.00                   | 3,103.00                    | 0.00                         | -3,103.00                 |
| <b>SubTotal FB</b>                           | <b>0.00</b>               | <b>0.00</b>              | <b>0.00</b>             | <b>0.00</b>            | <b>3,103.00</b>             | <b>0.00</b>                  | <b>-3,103.00</b>          |
| <b>TOTAL FUND BALANCE</b>                    | <b>0.00</b>               | <b>0.00</b>              | <b>0.00</b>             | <b>0.00</b>            | <b>3,103.00</b>             | <b>0.00</b>                  | <b>-3,103.00</b>          |
| <b>Fund Balance and Revenue less Expense</b> |                           |                          |                         |                        | <b>3,103.00</b>             |                              |                           |

~~~ End of Report ~~~



# JEMS or Bud Mod?

Mid grant year, one of your faculty on a grant leaves NYU for Columbia. You now need to move her unused salary line from PS to OTPS to create a subaward to Columbia.

Answer: Bud Mod - you are reallocating budgeted funds from her salary line in PS to a subcontract line in OTPS.

# JEMS – Making it Work – How do I request a JEMS?

- Direct your request to Leslie Brown
- Describe what you need
  - What needs to move?
  - Where is it now? (attach detail report) Where does it need to go? (attach BSR or FBR to show funds available)
  - What's the story?
- Include the entire chartfield strings for all affected accounts:
  - Account – expense or revenue code
  - Fund (ie 10, 20, 25, etc)
  - Org code (ie 55003, 56110, 56370)
  - Program code, if applicable
  - Project code, if applicable
- If possible, the department being charged should initiate the request
- Spreadsheet form will be posted on A&F website

# JEMS Gems: Account Codes

- If you are moving expenses, use the same code from where it is now to where it is going
  - Moving travel from fund 10 to fund 20? Use 65510 10 5xxxx and 65510 20 5xxxx Mxxxx
- If you are moving funds (monies) use Transfer Codes

# JEMS Gems: Transfer Codes

You can transfer funds (except funds 24, 25) via JEMS

- You are moving MONIES from one account to another
- In order to move monies you need to use transfer codes
- NYU has two transfer codes for every fund
  - Revenue
  - Expense

# JEMS Gems: Transfer Codes

- Transfer account codes may be found here:  
[http://www.nyu.edu/financial.services/cdv/restricted/pdf/Transfer\\_Acct\\_Reference\\_Table.pdf](http://www.nyu.edu/financial.services/cdv/restricted/pdf/Transfer_Acct_Reference_Table.pdf)

**Transfer Account Reference Table**

| <b>Transfers FROM</b>            | <b>Account</b> | <b>Fund</b> | <b>Transfers TO</b>             | <b>Account</b> | <b>Fund</b> |
|----------------------------------|----------------|-------------|---------------------------------|----------------|-------------|
| Transfer from Fund 10            | 40005          | 10          | Transfer to Fund 10             | 77005          | 10          |
| Transfer from Fund 12            | 40015          | 12          | Transfer to Fund 12             | 77015          | 12          |
| Transfer from Fund 14            | 40025          | 14          | Transfer to Fund 14             | 77025          | 14          |
| Transfer from Fund 16            | 40035          | 16          | Transfer to Fund 16             | 77035          | 16          |
| Transfer from Fund 19            | 40045          | 19          | Transfer to Fund 19             | 77045          | 19          |
| Transfers from Fund 20           | 40050          | 20          | Transfers to Fund 20            | 77050          | 20          |
| Transfer from Fund 21            | 40055          | 21          | Transfer to Fund 21             | 77055          | 21          |
| Transfer from Fund 22            | 40065          | 22          | Transfer to Fund 22             | 77065          | 22          |
| Transfer from Fund 24            | 40085          | 24          | Transfer to Fund 24             | 77085          | 24          |
| Transfer from Fund 25            | 40095          | 25          | Transfer to Fund 25             | 77095          | 25          |
| Transfer from Funds 31           | 40105          | 31          | Transfer to Funds 31            | 77105          | 31          |
| Transfer from Funds 32           | 40105          | 32          | Transfer to Funds 32            | 77105          | 32          |
| Transfer from Funds 33           | 40105          | 33          | Transfer to Funds 33            | 77105          | 33          |
| Transfer from Funds 34           | 40105          | 34          | Transfer to Funds 34            | 77105          | 34          |
| Transfer from Funds 40           | 40115          | 40          | Transfer to Funds 40            | 77115          | 40          |
| Transfer from Funds 41           | 40115          | 41          | Transfer to Funds 41            | 77115          | 41          |
| Transfer from Funds 42           | 40115          | 42          | Transfer to Funds 42            | 77115          | 42          |
| Transfer from Funds 43           | 40115          | 43          | Transfer to Funds 43            | 77115          | 43          |
| Transfer from Funds 44           | 40115          | 44          | Transfer to Funds 44            | 77115          | 44          |
| Transfer from Funds 45           | 40115          | 45          | Transfer to Funds 45            | 77115          | 45          |
| Transfer from Funds 46           | 40115          | 46          | Transfer to Funds 46            | 77115          | 46          |
| Transfer from Funds 47           | 40115          | 47          | Transfer to Funds 47            | 77115          | 47          |
| Transfer from Funds 48           | 40115          | 48          | Transfer to Funds 48            | 77115          | 48          |
| Transfer from Funds 52           | 40125          | 52          | Transfer to Funds 52            | 77125          | 52          |
| Transfer from Funds 53           | 40125          | 53          | Transfer to Funds 53            | 77125          | 53          |
| Transfer from Funds 54           | 40125          | 54          | Transfer to Funds 54            | 77125          | 54          |
| Transfer from Funds 56           | 40145          | 56          | Transfer to Fund 56             | 77185          | 56          |
| Transfer from School of Medicine | 40135          |             | Transfers to School of Medicine | 77135          |             |
| Transfer from Fund 60            | 40175          | 60          | Transfer to Fund 60             | 77175          | 60          |
| Transfer from Fund 70            | 40274          | 70          | Transfer to Fund 70             | 77274          | 70          |
| Transfer from Fund 71            | 40271          | 71          | Transfer to Fund 71             | 77271          | 71          |
| Transfer from Fund 72            | 40272          | 72          | Transfer to Fund 72             | 77272          | 72          |
| Transfer from Fund 73            | 40273          | 73          | Transfer to Fund 73             | 77273          | 73          |
| Transfer from Fund 74            | 40270          | 74          | Transfer to Fund 74             | 77270          | 74          |

# JEMS Gems: Putting it all together

- Decide if you need a JEMS or a bud mod
- If you need to request a JEMS, use the spreadsheet to be sure you have all the relevant info required
- Tell the story
  - What needs to move?
  - Where is it now? Where should it be?
  - What's the back story?
- Bottom line budget checking is done for PS and OTPS, attach the detail report showing where the charge hit, attach the BSR of the account where you want to move the expense or monies
- Check your BSR to make sure the change has hit

# JEMS Gems: How long until I see the change on my BSR?

If your explanation is clear and there are sufficient funds in the accounts, it should take no more than five business days.

Once the request has been received by Leslie, it needs to be entered into the system and must go through several Controller and Budget Office approvals.

Questions?