



Accounting Tips

- **Standard Journal Entry (4% & 5% Accounts)**
 - AKA – Swap 5; IDT; JE; JI
 - Typically, this entry is to correct another transaction.
 - It can be used to reallocate an existing expense.
 - Documentation should always include the document number for the amount being transferred.
- **Internal Charges (6% & 8% Accounts)**
 - Typically, this is for a service center operations. E.g. Printing Services.
 - The 6% account should almost always have a matching 8% account.
- **Transfers (7 Accounts)**
 - This is a funding transfer that is from one fund to a different fund.

Accounts Payable

- **Year-End**

- Invoices paid on or after September 1st for goods or services received on or before August 31st.
- Based on invoice and receiving/service dates entered into EIS.
- Accounting generates an entry to move the expenses from the current (e.g. FY2017) to the prior (e.g. FY2016) fiscal year.
- Impacts AFR and audit for the UNTS.
- In the future, this will impact financial planning and projections.

Prepaid Expenses

- **Year-End**

- Invoices paid on or before August 31st for goods or services received on or after September 1st.
- Based on invoice and receiving/service dates entered into EIS.
- Accounting generates an entry to move the expenses from the prior (e.g. FY2016) to the current (e.g. FY2017) fiscal year.
- Impacts AFR and audit for the UNTS.
- In the future, this will impact financial planning and projections.



Questions

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