

**FIS - General Ledger Part 1: Basic Data Entry
Exercises 1 - 5**

Exercise 1	Process a Journal Entry
Objective	Correct a previous transaction that used the incorrect account information
Scenario	Furniture was purchased and the original invoice was incorrectly paid from fc 119815, cc 11040 . The original document number is 1900000726 . This furniture expense should be charged to fc 119818, cc 11040 .

1. Display the original document # **1900000726** to confirm the actual cost of the furniture (**after** tax rebate) that was posted to the incorrect funding source (**fc 119815** and **cc 11040**). What is the amount?

2. When processing a correction (other than for an incorrect tax code), tax code **j9** must be used with an **expense G/L account** and **s9** with a **revenue G/L account**. Which tax code will you use for this correction?

3. Process the Journal Entry to correct the funding source. Use the completed journal entry form marked **Demo/Exercise 1**.

HINTS

Part 1: Use **Document Display QRG** to see the original invoice.

Part 2: Use **Journal Entry Create QRG** to process the journal entry.



University
of Toronto

Demo/ Exercise 1: Journal Entry

JOURNAL ENTRY

TO BE USED FOR CORRECTIONS TO ACCOUNT ASSIGNMENT OR TO THE NET AMOUNT OF A FINANCIAL TRANSACTION

DATE: 17-Aug-17

REF. NO.: 190000726

DOC. NO.:

ORIGINATING DEPT.: Fin Services - FAST

TO: Faculty of Learning
215 Huron Street

Quantity	Description	Unit Price	Total
1	Correct FC for Doc # 190000726 Inv 361731 Furniture Inc.	\$ 2,192.91	\$ 2,192.91
Total			\$ 2,192.91

Department Contact:	Authorized Approval:	
Casey Fistrain	M. Thompspon	Finance Officer
Name	Telephone	Signature
946-0000		

COMPANY CODE	POSTING KEY: DEBIT (40) CREDIT (50)	GENERAL LEDGER ACCOUNT (G/L)	TAX CODE* j9 OR s9	AMOUNT	BUSINESS AREA **	COST CENTER	INTERNAL ORDER (OR)	FUNDS CENTER	FUND	COMMITMENT ITEM ***	ASSIGNMENT	LINE ITEM TEXT	EARMARKED FUNDS	
													DOCUMENT NUMBER	LINE ITEM
UofT	DEBIT	820010	j9	2,192.91		11040		119818				correct FC Doc #190000726 361731 Furn.Inc		
UofT	CREDIT	820010	j9	2,192.91		11040		119815				correct FC Doc #190000726 361731 Furn.Inc		
TOTAL:				\$ -	Copies: Customer (1)		Originating Department (1)							

Notes:
 * The tax code for internal expense reallocations is j9. The tax code for internal revenue reallocations is s9.
 ** Will default from cost center master record; only needs to be input if no cost center or internal order entered.
 *** Will default from general ledger master record and should not be changed; exception: if spending budget is loaded onto different commitment item ie. UTFA, SPECIAL1, etc.