

ADDING AN ADJUSTED JOURNAL ENTRY

MVD Accounting – Finance Bureau

Contents

Using the Product Calculator	2
Completing the Adjusted Journal Entry Record	3
Verification	4

Using the Product Calculator

The image shows two overlapping software windows. The background window is titled "Adjusted Journal Entry" and contains the following fields:

- Location:** Des Moines DL Station
- Reason:** Correct Revenue Assignment
- As of:** 4/19/2007 12:00 AM

Below these fields is a table for "Transaction Account Posting" with columns for Financial Unit, GL Account #, Description, Debit, and Credit. At the bottom of this window are buttons for "Add Row", "Delete Row", and "Product Calculator".

The foreground window is titled "Product Calculator" and contains the following fields:

- Account Group:** Des Moines DL Station - DS Accoun...
- Amount:** 5
- Source System:** DL
- Product:** Operator's IP
- Adjustment Type:** Reverse (The "Adjust" option is also visible but not selected.)
- GL Account:** 999999 - 500 - 005

At the bottom of the Product Calculator window are "Save" and "Cancel" buttons.

Steps:

1. Go to the **Finance** menu and select the Adjusted Journal Entry function.
2. Select your location (**Location** field).
3. Select the **Correct Revenue Assignment** reason.
4. Enter the date for the adjustment in the "As of" date.
(*IMPORTANT: When adjusting prior days revenue, enter the appropriate date.*)
5. Click on the **Product Calculator** link.
6. Select the **Account Group** containing "DS" in the description. For example: Mahaska – DS Account Group
7. Enter the amount of the adjustment.
8. Select **Source System** "DL" (for drivers).
9. Select **Product** "Operator's IP."
10. Select **GL Account** "999999 – 500 – 005."

11. For Overage, select the **Adjust** option (radio button “Adjustment Type”). For Underage, select the **Reverse** option.
12. Click the **SAVE** button (this brings you back to the Adjusted Journal Entry screen).

Completing the Adjusted Journal Entry Record

The screenshot shows the 'Adjusted Journal Entry' window with the following details:

- Location:** Des Moines DL Station
- Reason:** Correct Revenue Assignment
- As of:** 4/19/2007 12:00 AM

Transaction Account Posting Table:

	Financial Unit	GL Account #	Description	Debit	Credit
I	Des Moines D...	871000 - 983 - 533 - 001	Operators License	\$5.00	
	Des Moines D...				\$5.00

Buttons: Add Row, Delete Row, Product Calculator

Comment: Enter a comment

Generate Receipt On Save:

Buttons: Save, Cancel

Steps:

1. NOTE: The Adjustment amount is carried from the Product Calculator to this screen.
2. Change the **GL Account** in the first row to “871000 – 983 – 533 – 001” (this is the Operators License account).
3. Enter a comment (this is open text).
4. Click the **SAVE** button (this saves the Adjusted Journal Entry record).

Verification

Steps:

1. Go to **Daily Consolidation** function (in Finance).
2. Select the “As of” date for which you made the adjustment.
3. Highlight the **Account Group** with “DS” in the description. For example: Mahaska – DS Account Group.
4. Click the **Preview** button.
5. The adjustment amount should be reflected in the **Total** column.