

YE Close Journal Cleanup Options

Most

Degree of Control & Accuracy Assurance

Least

Prime Journal Cost Transfer/ Correction Journal

Move a balance by each original transaction.

- Create individual journal lines for each original transaction being corrected.
- Routes for approval.
- Best if the correction involves less than 25 original transactions.
- Correction journal lines reflected on each individual transaction in Ledger Detail report and easily reconciled back to original entry.

Prime Journal Standard Journal

Move balances by chartstring for a large volume of transactions.

- Create journal lines for the total amounts by chartstring.
- Routes for approval.
- Best if correction involves more than 25 original transactions.
- **Cannot** be used for Sponsored Research corrections.
- In Ledger Detail reports, reflected as a lump sum amount by chartstring.
- Best practice is to attach backup transaction documents to indicate what is being corrected.
- Best practice is to include "YE reclass to/from xxxx" in the line descriptions.

YE Close Spreadsheet Journal

Move balances for a large volume of transactions.

- May be used for corrections of more than 25 journal lines.
- **Does not route for approval. Must be submitted by Financial Manager.**
- Create lines in an excel document which is submitted to journals@princeton.edu, or sra@princeton.edu.
- On Ledger Detail report the correction is reflected as a **Departmental Systems Journal** and will include the line description entered by user.
- Line description best practice is to include "YE reclass to/from xxxx".
- Deadline for submission is June 21, for more information see the [YE Close Journals website](#).