YE Close Journal Cleanup Options

**Prime Journal**

- **Cost Transfer/Correction Journal**
  - Move a balance by each original transaction.
  - Create individual journal lines for each transaction.
  - Routes for approval.
  - Best if the correction involves less than twenty-five original transactions.
  - Correction journal lines reflected on each individual transaction in FIN015 and FIN016 and easily reconciled back to original entry.

- **Standard Journal**
  - Move balances by Account for a group of transactions.
  - Create Standard Journal lines for the total amounts by Account.
  - Routes for approval.
  - Best if correction involves many transactions, and is not for Sponsored Research.
  - In FIN015 and FIN016 reports, correction reflected as a lump sum journal line by Account in FIN015 and FIN016.
  - Best practice is to attach backup transaction documents to indicate what is being corrected.
  - Include “YE reclass to/from xxxx” in your description.

- ** YE Close Spreadsheet Journal**
  - Move balances for a large volume of transactions.
  - May be used for corrections of >25 journal lines.
  - **Does not route for approval. Must be submitted by Financial Manager.**
  - Can submit attachments/backup documentation via email.
  - Create lines in an excel document which is submitted to journals@princeton.edu or sra@princeton.edu.
  - On FIN015 and FIN016 the correction is reflected as a Departmental Systems Journal and will include the line description entered by user.
  - Best practice is to include “YE reclass to/from xxxx” in this description.

**Degree of Control & Accuracy Assurance**

- Most
- Least