Adjustment/Accrual Voucher

Document Overview:

The Adjustment Voucher (AV) is used to recognize revenues in the period in which they are earned and expenses in the period in which they are incurred. This option does NOT have a reversal date.

The Accrual Voucher (AV) is used to post an accrual entry that will reverse in a designated future month. By selecting this option, a reversal date is required.

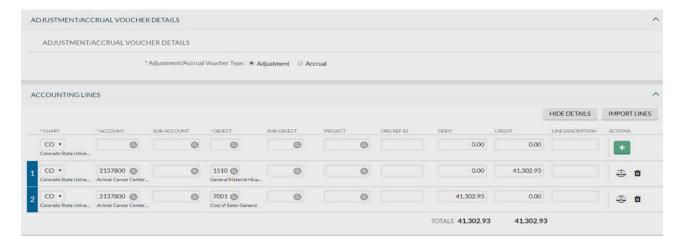
To do either document, click into the "Adjustment/Accrual Voucher" document. The user will be given two options, either to select adjustment or to select accrual. The default is for the adjustment document. By clicking accrual, it will allow for a reversal date. The document is set up with debit and credit fields.

How to Complete the Document:

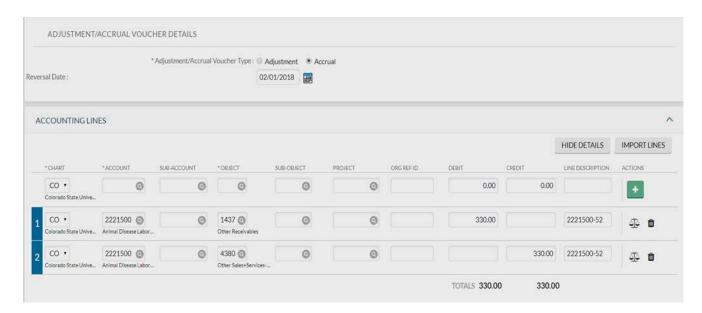
Complete the Document Overview section by adding a brief description of what is being done, then expand on it in the Explanation field. The Organization Document Number is an optional field and is searchable in Kuali. In the below example, the department chose to use this additional Org. Doc. # field.



Below is an example of an "Adjustment Voucher" -- note that a reversal date is NOT requested. In this example, the inventory balance is being adjusted to the actual amount and a cost of goods sold expense is being recognized.



Below is an example of an "Accrual Voucher" -- note that a reversal date is requested. In the below example, a department needs to accrue for and post for services billed in January 2018. This entry is accruing revenue (posting it to the proper period) and recording a receivable. It is anticipated that customers will pay in February 2018, so a reversal date of 2/1/2018 has been selected. The reversal in February will clear the receivable and increase the revenue in account 2221500 by \$330.00.



The invoice and any other support needed will be attached to the Notes and Attachments section in PDF or TIFF format.



Document Routing:

Once the document has been submitted, it will route to needed individuals. For a normal routing process, the document will route to the fiscal officer on each account. Account departmental approvals (ORG-xxxx) will be required after Fiscal Officers have approved. Division approvals (DIV-xx) will be required on any documents that are greater than or equal to \$10,000. Campus Services approves afterwards.

Additional approvals may also be required depending on object codes used (ex. authorized business function object code 6649), sub-accounts used within the document (ex. PLANT, SPONPR, and GIFT), and Fund Groups used (ex. Fund Group A).

Document Exceptions/Restrictions:

Below are the list of parameters related to the AV document. If the Constraint Code is "A" it means "Allowed" and if it is "D" it means "Disallowed".

Namespace Code	Component	Application ID	<u>Parameter Name</u>	Parameter Description	<u>Parameter Value</u>	Parameter Constraint Code
KFS-FP	<u>AuxiliaryVoucher</u>	KFS	OBJECT SUB TYPES	Object Sub-Type(s) restricted from use o	AM;BF;CA;BU;BD;LF;LE;LA;IF;FB;CO;UO;UF;U	D
KFS-FP	<u>AuxiliaryVoucher</u>	KFS	ACCOUNTING PERIODS	Restricts available Accounting Period va	AB;BB;CB	D
KFS-FP	<u>AuxiliaryVoucher</u>	KFS	ACCOUNTING PERIOD GRACE PERIOD	Number of days, after an accounting peri	60	A
KFS-FP	<u>AuxiliaryVoucher</u>	KFS	OBJECT CODES	Object Code(s) restricted from use on th	4353;6050	D
KFS-FP	<u>AuxiliaryVoucher</u>	KFS	GLPE OFFSET OBJECT CODE	The offset object code that is used for	3100	A
KFS-FP	<u>AuxiliaryVoucher</u>	KFS	REVERSAL DATE DEFAULT DAY OF THE MONTH	The day of the month that will prefill i	01	A

Below is the explanation of these restrictions:

Object Sub Types:

Specific Object Sub-Type levels should not be included on Adjustment Accrual Voucher documents. This document disallows the use of object codes with Object Sub-Types of:

Object Sub-Types	Object Sub-Types			
AM - Art+ Museum	UO - Reserved for CAM			
BF - Bldg + Attached/Fixture Federally Funded	UF - University Constructed Federally Funded			
CA - Cash	UC - University Constructed			
BU - Budget Only Object Codes	MT - Mandatory Transfers			
BD - Building	NM - Non-Mandatory Transfers			
LF - Library Acquisition Federally Funded	LI - Library Acquisitions			
LE - Leasehold Improvements	VF - Vehicle Federal Funding			
LA - Land	CP - Capital Assets			
IF - Infrastructures Reserved for CAM	CF - Capital Moveable Equipment Federal Funded			
FB - Fund Balance	CM - Capital Moveable Equipment			
CO - Capital Moveable Equipment Other Owned				

Accounting Periods:

Restricts available accounting period values from the drop-down list. The restrictions relate to Actual Balance (AB), Beginning Balance (BB), and Current Budget (CB).

Object Code Restrictions:

This document disallows the use of Object Codes 4353-Program Assessment Charges and 6050-Travel Encumbrance.