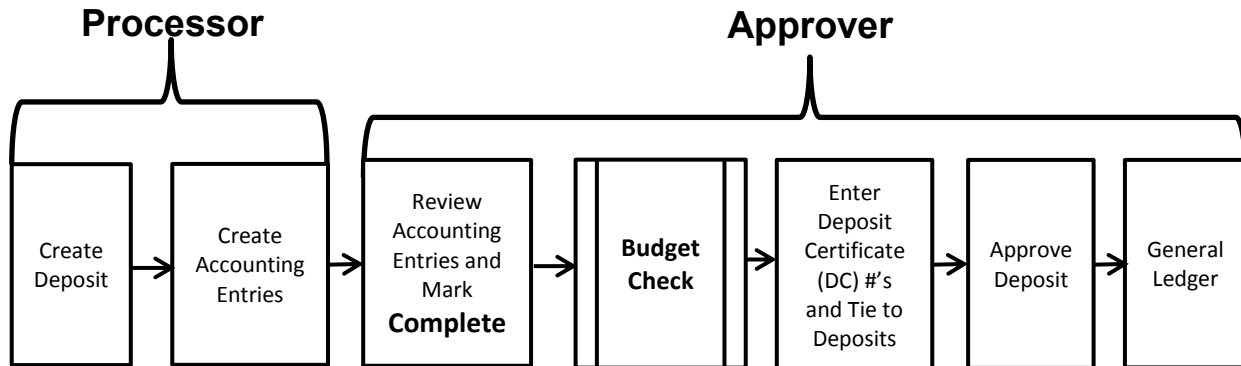


About the AR – Correcting Deposits and Accounting Entries Process

The Correcting Deposits and Accounting Entries process for online transactions requires input from both the Processor and the Approver:



The Processor:

- Creates the Deposit, deposit information (including the Amount) for one or more payments.
- Creates the Deposit Accounting Entry.

The Approver:

- Reviews the Deposit and Accounting Entries and marks them **Complete**
- After Budget Check runs, enters the DC# and ties them to their related deposits
- Approves the deposit, which then posts to General Ledger (GL)

Once the Accounting Entry is marked Complete (third box in the diagram above), it will be budget checked in the nightly batch process. Budget Check can also be run manually online (by selecting the **Budget Check** icon on the **Create / Modify Accounting Entries** page).

The Deposit and Accounting Entry information can only be modified before the Budget Check is successfully completed. **Once the Budget Check is completed and the status indicates Valid, the Deposit and the Accounting Entry information cannot be changed in the Accounts Receivable Module.**



Accounts Receivable Job Aid

SW AR326 Correcting Deposits and Accounting Entries

To Correct the Deposit / Accounting Entry prior to successful Budget Check:

Refer to the steps outlined in the Accounts Receivable course presentation (SW AR326, Accounts Receivable – Funds Receipts) located on the Cardinal Website.

To Correct the Deposit / Accounting Entry following successful Budget Check:

- Determine whether the Deposit has been approved.
- Determine if the error involves the Amount, or another Chartfield

If the Deposit is Not Approved, and
1) The Error Involves the Amount:
Complete the process in the AR module: <ol style="list-style-type: none">1. Enter and tie Deposit Certificate2. Approve Deposit3. Send to General Ledger
Create a reversing Deposit / Accounting Entry, and complete the process in the AR module: <ol style="list-style-type: none">1. Enter and tie Deposit Certificate number to the related Deposit (use the same Deposit Certificate number and add a suffix to indicate it has been modified)2. Approve Deposit3. Send to General Ledger
Process the correct Deposit / Accounting Entry and complete the process in the AR module : <ol style="list-style-type: none">1. Enter and tie Deposit Certificate number to the related Deposit (use the same Deposit Certificate number and add a suffix to indicate it has been modified)2. Approve Deposit3. Send to General Ledger
2) The Error Involves ChartFields:



Accounts Receivable Job Aid

SW AR326 Correcting Deposits and Accounting Entries

Complete the process in the AR module:

1. Enter and tie Deposit Certificate number to the related Deposit
2. Approve Deposit
3. Send to General Ledger

Create a correcting journal entry in the General Ledger

If the Deposit is Approved, and

1) The Error Involves the Amount:

Create a **reversing** Deposit / Accounting Entry, and complete the process in the AR module:

1. Enter and tie Deposit Certificate number to the related Deposit (use the same Deposit Certificate number and add a suffix to indicate it has been modified)
2. Approve Deposit
3. Send to General Ledger

Process the **correct** Deposit / Accounting Entry and complete the process in the AR module:

1. Enter and tie Deposit Certificate number to the related Deposit (use the same Deposit Certificate number and add a suffix to indicate it has been modified)
2. Approve Deposit
3. Send to General Ledger

2) The Error Involves ChartFields:

Create a correcting journal entry in the General Ledger