Accounting Best Practices
Accounting Tasks
# Accounting Tasks | If This, Then That (1 of 2)

This cheat sheet is designed to help accountants determine when to perform an accounting adjustment versus creating or reversing a journal in Workday.

<table>
<thead>
<tr>
<th>IF THIS</th>
<th>THEN THAT</th>
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| Need to make worktag changes* to reclassify costs for expense reports or supplier invoices that have been paid** | Perform Accounting Adjustment  
This will replace the original worktags on the expense report or supplier invoice  
*If you need to change the spend category on an Expense Report, you will have to create an Accounting Journal.  
**If the supplier invoice is not yet paid, wait for it to be paid in order to do an accounting adjustment  
Note: You cannot split a line on an Accounting Adjustment. If you need to split the line between FDM worktags, you will need to create an Accounting Journal. |
| Need to make worktag changes or reclassify costs for operational transactions (such as ISD) except for expense reports, supplier invoices, or payroll-related transactions* | Create Accounting Journal  
*If it is a paid expense report or supplier invoice, perform an accounting adjustment. If it is payroll-related, reach out to a Payroll Accounting Adjustment Specialist |
Accounting Tasks | If This, Then That (2 of 2)

**IF THIS**

- Need to revert/eliminate a journal that has already been **posted to the ledger**
- Need to make changes to a journal that has already been **posted to the ledger**
- Need to make changes to an accounting journal that is **in progress and not yet posted**

**THEN THAT**

**Reverse Accounting Journal**
This will reverse the original posted journal
*If the journal is in-progress, you would cancel instead of reverse the journal.
Note: You can only reverse an Accounting Journal in an open period. If you need to reverse a journal in a closed period, email AskFinance.

**Reverse Accounting Journal & Create New Accounting Journal**
This will allow you to make any “edits” to the original posted journal
*To expedite the process, you can copy the reversed journal to work from instead of creating a new one from scratch.
Note: You can only reverse an Accounting Journal in an open period. If you need to reverse a journal in a closed period, email AskFinance.

**Edit Accounting Journal**
This will start the approval process over if the journal is edited
*If journal is posted, you would reverse and create a new accounting journal to “edit” anything from the original journal.
Accounting Journal Sources
Accounting Journal Sources | If This, Then That (1 of 2)

This cheat sheet is designed to help accountants determine what journal source to select when creating a journal in Workday.

**IF THIS**

- Need to transfer funds to another account (worktag) using the 89XX ledger accounts
- Need to make mass transfers/allocations within your own MBU using the 89XX ledger accounts, typically for internal fund realignment entries
- Need to correct a transaction using a Grant worktag when it is less than 90 days past the original Accounting Date

**THEN THAT**

- Manual Journal Transfers
- Manual Mass Journal Transfers
  - Note: This will skip departmental approvals (cost center/gift manager) and route to your Manager instead. Typically, these would only be done at the MBU level (e.g., VP or Dean's Office).
- Grant Cost Transfer
Accounting Journal Sources | If This, Then That (2 of 2)

**IF THIS**

- Need to correct a transaction using a Grant worktag when it is more than 90 days past the original Accounting Date
- Need to reallocate tuition and health insurance remission from a clearing account to a Grant only
- Need to make a journal entry but none of the above cases apply

**THEN THAT**

- Grant Retro Cost Transfer
  - Note: You need to attach Retro Cost Transfer Form PDF (Workday Version)
- Remission Reallocation
  - Note: If you need to have tuition or health insurance remission on a different Gift/Designated/Project, you need to correct that in SIS. Any subsequent reallocations, moving from one Grant to another Grant, Grant to a non-Grant, or non-Grant to a Grant, use Grant Cost Transfer or Grant Retro Cost Transfer Journal Source.
- Manual Journal
### Accounting Ledger Details | If This, Then That

This cheat sheet is designed to help accountants determine what ledger account to select when creating a journal in Workday.

<table>
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| Need to find **ledger account associated with the operational transaction** (e.g., ISD) I need to make worktag changes on so that I can create a journal | Run the General Ledger Details report and filter by any operational transaction details to find the ledger account.  
*Note: For example, you can filter by journal source, impacted worktag(s), and transaction amount to narrow down results.* |
| Need to find **ledger account associated with the spend or revenue category** I will be changing on an operational transaction so that I can create a journal | First, run the General Ledger Detail report to find the ledger account for the operational transaction. Then run the Ledger Accounting - Posting Rule Details report and filter by the new spend or revenue categories. |
| Need to find **ledger account and spend/revenue category** for a transfer from one account to another using the manual journal transfer source | Run the Ledger Accounting – Posting Rule Details report and filter the ledger account by transfer to find the appropriate transfer ledger account as well as the appropriate spend and revenue categories. |