

## S2: Adjustments and Transfers

### Agenda

1. Regular transfers
2. Multi-line transfers
3. Cash transfers
4. Adjustments
5. Reversing entries

### Regular Transfers:

- A. Regular Transfers allow users to move funds from one FUND account to another.
- B. Regular Transfers DO NOT affect CASH accounts.
- C. Amounts should usually be POSITIVE.

### Examples:

- Move funds allocated for the baseball scoreboard (from Athletics to Basketball).
- Move funds for the senior trip (from Due to Student Body to Class of 2006).

1. Select the “#” button to start a new entry.
2. Enter the date for the transfer.
3. Enter transfer amount as a positive number.
4. Select the “From” and “To” fund accounts.
5. Enter a detail purpose for the transfer.
6. Enter Authorized by (or program populates default).

## Multi-Line Transfers:

- A. Multi-Line Transfers, like regular Transfers, allow users to move funds to and from FUND accounts (not cash accounts), with multiple lines in the same entry.
- B. Multi-Line Transfers DO NOT affect CASH accounts.
- C. You can enter both POSITIVE and NEGATIVE amounts, but the total of a Multi-Line Transfer must always equal \$0.00

Examples:

- Year end transfers to close out account balances.
- Beginning of the year allocation of funds to clubs.
- Reclassification of funds put into incorrect accounts.

**S Multi-Line Transfer - Play School High School**

Transfer Number: NEW00003  
Date: 07/01/06  
Authorized By: John Q Bear

GL Account Number: 2250-00-00 Athletic Club  
Purpose: Awards Dues  
Amount: 350.00  
Category: [Empty]

Line	GL Account	Description	Purpose	Amount
1	2220-10-10	Baseball ~ Boys	Awards Dues	-50.00
2	2215-10-10	Soccer ~ Boys	Awards Dues	-50.00
3	2215-10-20	Soccer ~ Girls	Awards Dues	-50.00
4	2220-10-20	Softball ~ Girls	Awards Dues	-50.00
5	2230-10-10	Varsity Football	Awards Dues	-50.00
6	2210-10-10	Volleyball ~ Boys	Awards Dues	-50.00
7	2210-10-20	Volleyball ~ Girls	Awards Dues	-50.00
8	2250-00-00	Athletic Club	Awards Dues	350.00

Total: 0.00

Buttons: OK, Undo, Ins, Del, Accept, Cancel, Delete, Reversal, ?

Footer: CM ZPLAY 12/07/05

1. Select the “#” button to start a new entry.
2. Enter the date for the transfer.
3. Individual authorizing these transfers.
4. Select appropriate fund accounts.
5. Enter a detail purpose for the transfer.
6. The total of all entries must equal zero.

## Cash Transfers:

- A. Cash Transfer allows you to move money between CASH accounts.
- B. Cash Transfers DO NOT affect FUND accounts.
- C. There are four types of Cash Transfers:
  - o Type 1: Manual Check Transfer creates a manual check entry from one cash account and a deposit to another.
  - o Type 2: Non-Check Transfer for phone/electronic/online transfers creates two adjustment entries – one for each cash account.
  - o Type 3: Computer Check Transfer prints a computer check from one cash account and a deposit to another. **NEW.**
  - o Type 4: Void Check Transfer for voiding Cash Transfer checks only. Regular checks can be voided in Manual/Void Check Entry.

### Examples:

- Closing bank accounts.
- Transferring money from savings to checking.
- Setting up Petty Cash at the start of the year.

1. Select the “#” button to start a new entry.

2. Enter the date for the transfer.

3. Select the Transfer Mode.

4. Enter the transfer amount.

5. Select the “From Bank” and “To Bank” accounts.

6. Fill in the Purpose and Authorized by fields.

7. If this is NOT a check, you can enter a Reference #.

## Adjustments:

- A. Adjustments affect both a CASH account and FUND account.
- B. The Adjustment amount may be either POSITIVE or NEGATIVE.
- C. You have to decide whether it will be an INCOME or EXPENSE type of entry.
- D. You know that you'll need to use Adjustment Entry if you find a mistake or a new transaction on your Bank STATEMENT

### Examples:

- Bank interest income or charges for check printing fees.
- Bounced checks/NSF checks.
- Bounced check fees.
- Deposit over or short notices.
- Bank errors.

The screenshot shows a software window titled "Adjustment Entry - Play School H...". The window contains the following fields and controls:

- Adjustment Number:** NEW00010 (with a "#" button next to it, labeled 1)
- Date:** 02/23/06 (labeled 2)
- Amount:** -75.00 (labeled 3)
- GL Account Number:** 1600-00-00 (with a search icon, labeled 4)
- Cash Account Number:** 1000-00-00 (with a search icon)
- Adjustment Type:** Radio buttons for "Income" (selected) and "Expense" (labeled 5)
- Purpose:** NSF Ck#2348 J. Benning YRBK (labeled 6)
- Authorized By:** John Q Bear
- Category Code:** (with a search icon)

At the bottom of the window, there are navigation buttons (K, <, >, X), a "Reversal" button, and action buttons: "Accept" (with a checkmark), "Cancel" (with a blue arrow), "Delete" (with a red X), a printer icon, and a help icon (with a question mark). The footer shows "Authorized By" as CM, ZPLAY, and a date of 12/07/05.

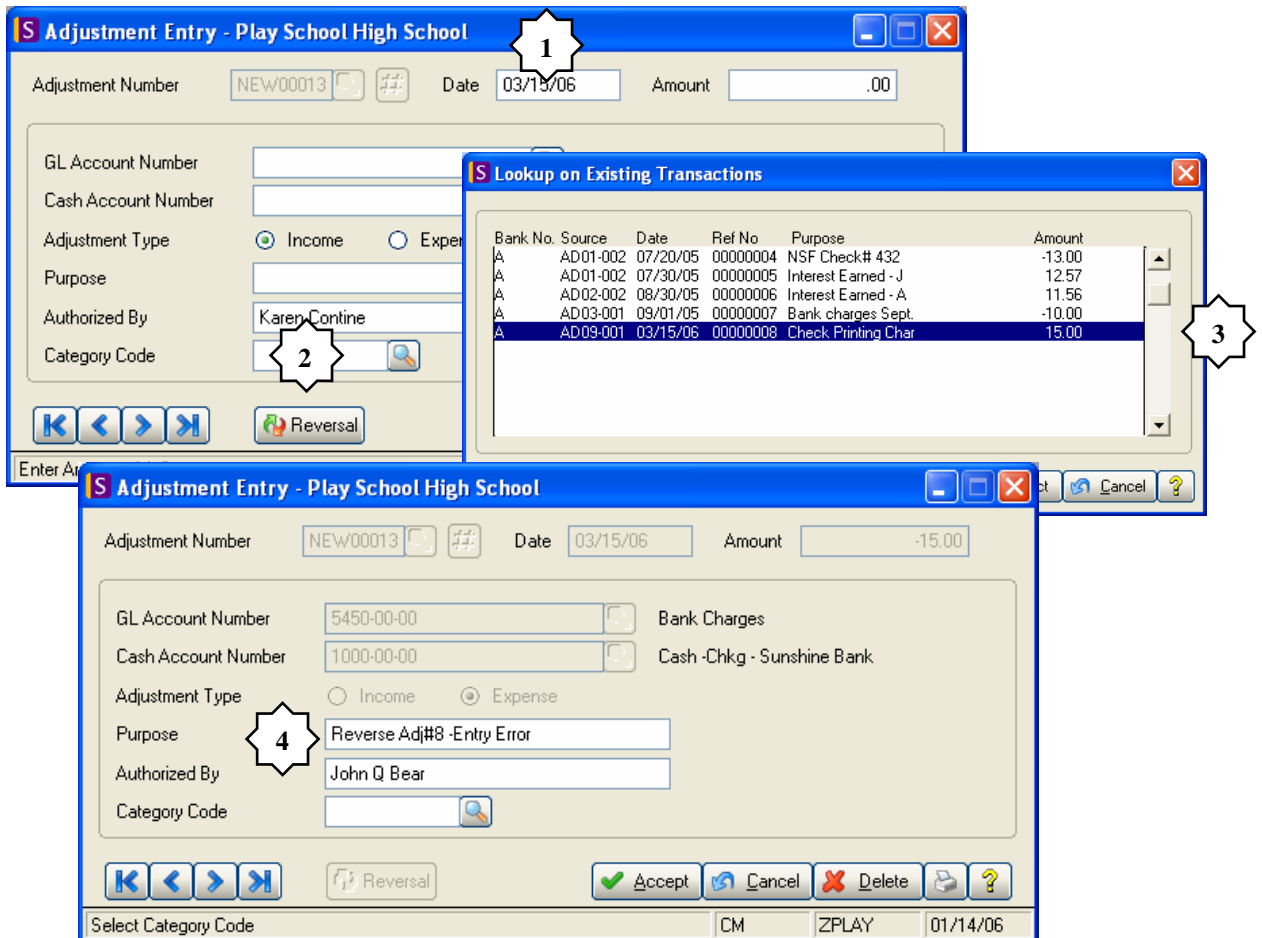
1. Select the "#" button to start a new entry.
2. Enter the date of the transaction on the bank statement.
3. Enter amount to increase or decrease your bank balance.
4. Select the affected fund and cash accounts.
5. Determine the Adjustment Type. (What column on the AA Report?)
6. Provide Purpose and Authorized By for the transaction.

**Reversals:**

- A. If a SchoolBooks entry has been printed on a journal and updated, it cannot be **CHANGED**.
- B. The best way to correct an entry is to do a **REVERSAL** and then reenter it correctly.
- C. The most important thing to consider when reversing and reentering entries is to enter the appropriate **DATE**
- D. Most SchoolBooks entry screens have reversal buttons. Those screens include Receipt Entry, Bank Deposit Entry, Adjustment Entry, Transfer Entry, and Multi-Line Transfer Entry. **CASH TRANSFER** has its own reversal function.

**Examples:**

- Reverse an Adjustment.
- Reverse a Regular Transfer.



1. Enter date for this transaction – the date of the reversal.
2. Select the “Reversal” button.
3. Select the entry you wish to reverse from the lookup.
4. Provide a detailed Purpose that references the original entry.

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