

## Year-End IDT Pre-Paid Expense Entries

### Year End Pre-Paid Expenses:

Pre-paid expenses made at the end of a fiscal year may be moved from the current fiscal year to the new fiscal year on and IDT journal using the procedures below. These entries are only allowed during specified time as defined by the year-end calendar. Examples of pre-paid expenses include registration or airfare for travel in the new fiscal year or expenses that cross the fiscal year. They do not include pre-paid travel reimbursements made through a cash advance as those are not expenses until the cash advance is applied to an expense report.

The pre-paid entries will have the effect of reducing expense (credit) and recording a pre-paid asset current fiscal year. After the IDT deadline has passed for the current fiscal year (See [year-end calendar](#)) a reversing entry will be processed by Financial Accounting Services to move the pre-paid expenses to the new fiscal year.

### Recording Pre-Paid Expenses on IDT Journal:

- On the header page, enter meaningful journal header description (e.g., new year pre-paid travel expense)
- Change copy down chartfield selection on journal lines page by selecting the "Template List" link. Uncheck the **Dept, Account, Program, PC Bus Unit, Project, Activity, Analysis Type and SubDept** checkboxes.

- Group credit entries (negative amounts) to reduce expense by fund, then add debit entry (positive number) to pre-paid expense asset account 110600.

Template List Search Criteria

Inter/IntraUnit \*Process: Edit Journal Process

Select	Line	*Unit	Account	Fund	Dept	Account	Program
<input type="checkbox"/>	1	NAUBU	760203	1100	4030010	760203	F002
<input type="checkbox"/>	2	NAUBU	LOCAL	1100		110600	
<input type="checkbox"/>	3	NAUBU	LOCAL	2500	4030070	760203	F002
<input type="checkbox"/>	4	NAUBU	LOCAL	2500		110600	

Group entries by fund, enter expense credits then add pre-paid asset line for fund

Enter journal id for original expense and enter meaningful description:

Template List Search Criteria

Inter/IntraUnit \*Process: Edit Journal Process

Select	Line	Account	Activity	An Type	SubDept	Amount	Reference	Journal Line Description
<input type="checkbox"/>	1					-400.00	EX00003212	New-Yr Airfare T. Jones
<input type="checkbox"/>	2					400.00	EX00003212	New-Yr Airfare T. Jones
<input type="checkbox"/>	3					-450.00	EX00003214	New-Yr Airfare J. Smith
<input type="checkbox"/>	4					450.00	EX00003214	New-Yr Airfare J. Smith

- Edit the journal and resolve any budget or journal errors.
- Attach supporting documentation to OnBase using "Attachment" button (see attachment instructions at: <https://nau.edu/its/learn/psfinancials/Attachments/>). Appropriate supporting documentation would include scanned copies of receipt or other documentation showing that the expense belongs in the new fiscal year. If you are pro-rating expense between fiscal years, please include your calculations.
- Submit the journal as any other IDT journal. However, when submitted for approval, the journal will bypass departmental approvals and route directly to Financial Accounting Services for approval.