TOPIC	GAAP REPORTING	SUB-SECTION 27.20.40
SECTION	FUND FINANCIAL STATEMENTS	ISSUANCE DATE June 25, 2009
SUB-SECTION	GAAP JOURNAL VOUCHERS UPLOAD	REVISED – 2019

<u>GAAP ADJUSTMENT JOURNAL VOUCHERS (JV)</u>

GENERAL

The GAAP JV upload template is used by agencies to enter GAAP adjustments into MAGIC. The agency has the final level approval for this transaction type. The agency submits a complete GAAP packet to DFA with the GAAP adjustments posted to the GAAP Trial Balance

PROCEDURES

The following are the procedures for use of the upload.

1. The agency reviews the GAAP Trial Balance. Supporting schedules are prepared, and necessary GAAP packet adjustments are determined.

2. The Excel JV upload template is prepared and uploaded in MAGIC to record the GAAP adjustments. Once JV is uploaded, a document number will be assigned to the entry. After uploading, final approvals are placed on the entries by the agency. Entries are posted in real time.

3. The agency reviews the adjusted GAAP Trial Balance. If additional entries are needed, repeat steps 1 and 2.

For access to GAAP JV Upload and additional instructions on how to prepare, please visit OFR's webpage at http://www.dfa.ms.gov/dfa-offices/financial-reporting under GAAP forms.

Instructions for loading the GAAP JV upload file can be found on the Uperform website using the following link http://uperform.magic.ms.gov/gm/folder-1.11.9149?mode=EU

GAAP JV UPLOAD INSTRUCTIONS

The fields below are required and will receive an error if they are not properly completed. The following should be used as a reference when using the template to prepare GAAP journal entries:

Field	Length	Instructions
New Document Field	1	"Y" to indicate a new document. Only enter this on the first line of a new document.
Document Date	10	"063020XX"
Document Type	2	"Y0" to indicate a non-reversing entry "Y1" to indicate a reversing entry
Posting Date	10	"063020XX"
Fiscal Period	2	"13"
Company	4	"SOMS"
Currency	3	"USD"

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Reference	16	Supporting schedule (accounts receivable, grant schedule, loans receivable, etc.)
Document Header	25	"20XX GAAP Adjustments"
Posting Key	2	40 - debit 50 - credit
Account	8	General Ledger Account
Amount in Document Currency	13	Amount of transaction (**Do not use commas or negatives**). Decimals are accepted.

Use a cost object (cost center, WBS, or internal order) for Revenue, Expenditure, and Fund Balance/Net Position Accounts only. Cost centers are not used for Asset and Liability Accounts.

Cost Center	10	Enter the Business Area followed by **GAAP00** (Example: 1130GAAP00)
WBS Element	24	Optional
Internal Order	12	Required if using a grant number
Fund	10	Fund number
Budget Period	7	"20XX-A2"
Grant	20	If you wish to make an entry at the grant level enter the grant number (an internal order will also be required), otherwise enter NRGRANT. Grant numbers are required on all 5* funds.
Business Area	4	Business Area
Line Item Text	50	Brief description of entry (adjust inventory, record amount due from federal govt., etc.)
Assignment	18	"AGYGAAP" to distinguish entries made by the agency.