



## **General Ledger Accrual Transaction Reversal**

You may now enter estimated G/L journal entries for upcoming, expected, or typical expenses. These manual transactions will be entered on a provisional basis; as soon as the correct and exact expenses are known, you will enter these correct figures as normal. Before closing out the accounting month, you then have the option to automatically reverse all of the provisional transactions that you had entered earlier.

Some minor setup work is required to utilize this new feature: you will need to add in three new G/L Module Codes—RVRS, RVRSAL, RVRSSED. You may need to log in as “root” to add these codes. From the EasyChair Software Main Menu, select option “A” for Accounting, “G” for General Ledger, “S” for Setup, and “B” for Modules. Then add the code “RVRS” with the description “ACCRUED TRX TO BE REVERSED”; and the code “RVRSAL” with the description “ACCRUED TRANSACTION REVERSAL”; and the code “RVRSSED” with the description “REVERSED ACCRUED TRANSACTION”.

When you manually enter the provisional G/L journal entry, assign it to the “RVRS” module. Process this transaction as usual. Later on in the month, or perhaps into the following month, after you have received all of the exact expense amounts for all of your provisional entries, you can run a procedure (A,G,P,8) to reverse the original estimated entries. When you choose this procedure, the original manual entry is changed from the “RVRS” module into the “RVRSSED” module, and the newly created offsetting transaction is assigned to the “RVRSAL” module. You will finish the procedure by going into G/L journal entries and posting these “RVRSAL” transactions—most likely after you print an edit list for verification.