



Closing an Indiana University Account Instructions

The Office of the University Controller

Contents

Prerequisites..... 1

Overview 1

Required Steps to Closing an Account 2

 Regarding Sub-Accounts: 2

 Step 1: Update the Expiration Date and provide a Continuation Account 2

 Step 2: Finish Pending Transactions..... 4

 Step 3: Identify Existing Encumbrance Balances..... 5

 Step 4: (Re) Move Outstanding Encumbrances 7

 Step 5: Identification of Assets & Liabilities..... 9

 Step 6: (Re) Move Outstanding Asset and Liability Balances..... 9

 Step 7: Fund and Income and Expense Balances 10

 Step 8: (Re)move Outstanding Base and Current Budget..... 10

 Step 9: Final Verification Before Closing an Account..... 10

 Step 10: Initiate the KFS Account Document to Close an Account..... 11

Appendix A: Example of Removing or Moving Non-System Generated Balances 14

 Appendix A: Example of Removing or Moving Non-System Generated Balances continued 15

Prerequisites

Prior to reading the instructions on Closing an Indiana University Account, it is beneficial to review the following IU Accounting Standards to gain foundational information and best practices:

1. [Accounting Fundamentals Section](#)
2. [Chart of Accounts and General Ledger Section](#)
3. [RC, Org, & Account | Office of the University Controller \(iu.edu\)](#)

Overview

In the event a university account is no longer being used for its intended purpose, the account should be closed. This is important to help ensure the accuracy of the university financial statements and to prevent transactions from being recorded in unused accounts.

In order to expire or close an account, the fiscal officer or their delegate will need to use the edit action on the KFS Account document. The KFS document will require the following items before an account can be successfully closed:



Closing an Indiana University Account Instructions

The Office of the University Controller

1. The fiscal officer or their delegate must finalize pending ledger entries; (re)move all budget and encumbrance balances and move any asset and liability balances on the account.
2. The account closed indicator on the account is required to be selected.
3. The account expiration date cannot be before the account's effective date nor before the date the account is closed.
4. An account continuation chart of accounts code and continuation account number must be provided.

Other Conditions:

- Accounts cannot be closed between July 1 and the date the balances roll-forward. The Balance Roll-Forward date is typically three or four days after the final close of the fiscal year.
- Unless Contract and Grant (C&G) reporting guidelines require you to close accounts and inactivate sub-accounts by a specific time, consider waiting until after fiscal year final close in order to avoid general ledger transaction posting errors during year-end processing. Note: ORA closes all C&G accounts.
- Auxiliary and Service units will have to wait until the Balance Roll-Forward Process is run at year-end before the account will technically be closed. This process is done by the Office of the University Controller (UCO).
- If a sub-account(s) has been used on the account that is to be closed, all balances and encumbrances will need to be zeroed out and the sub-account inactivated prior to closing the account.

Required Steps to Closing an Account

Regarding Sub-Accounts:

Prior to closing an account, it is highly recommended that any sub-accounts used on an account be inactivated. This best practice of closing sub-accounts can help eliminate lingering stale or negative balances on an account. To close a sub-account, you will need to zero out all balances and encumbrances. The following procedures used to close an account are similar in closing a sub-account.

Step 1: Update the Expiration Date and provide a Continuation Account

To enter the Expiration Date, go to the KFS *Chart of Accounts* menu and select *Account*. Enter the account number and select *Search*.



Closing an Indiana University Account Instructions

The Office of the University Controller

CHART OF ACCOUNTS

REFERENCE

Account

Account Delegate

Account Delegate Global

Account Delegate Global from Model

Account Delegate Model

Account Lookup

Chart Code:

Account Number:

Account Name:

Organization Code:

Responsibility Center Code:

Reports To Organization Code:

Reports To Chart Of Accounts Code:

Account Type Code:

Fund Group Code:

Sub-Fund Group Code:

Fiscal Officer Principal Name:

Account Manager Principal Name:

Account Supervisor Principal Name:

Closed?: Yes No Both

In the search results, select *Edit* and you will be taken to the *Account* screen. Complete the *Description* and *Explanation* in the *Overview* section. Using the *Proposed* side under the *Account Maintenance*, enter the expiration date in the *Account Expiration Date* section.

DOCUMENT OVERVIEW

OVERVIEW

* Description:

Organization Document Number:

Explanation:

ACCOUNT MAINTENANCE

PREVIOUS		PROPOSED	
Chart Code:	IA	Chart Code:	IA
Account Number:	6080109	Account Number:	6080109
Account Name:	NATATORIUM OPERATIONS	* Account Name:	NATATORIUM OPERATIONS
Organization Code:	NATA	* Organization Code:	NATA
Responsibility Center Code:	78	Responsibility Center Code:	78
Responsibility Center Name:	FINANCE AND ADMINISTRATION	Responsibility Center Name:	FINANCE AND ADMINISTRATION
Campus Code:	IN - INDIANAPOLIS	* Campus Code:	IN - INDIANAPOLIS
Account Effective Date:	04/12/1982	* Account Effective Date:	04/12/1982
Account Expiration Date:		Account Expiration Date:	<input type="text"/>
Account Postal Code:	46202-5193	* Account Postal Code:	46202-5193
Account City Name:	INDIANAPOLIS	* Account City Name:	INDIANAPOLIS
Account State Code:	IN	* Account State Code:	IN
Account Street Address:	NT 038	* Account Street Address:	NT 038
Account Off Campus Indicator:	No	Account Off Campus Indicator:	<input type="checkbox"/>
Closed?:	No	Closed?:	<input type="checkbox"/>

The expiration date for an account must be greater than or equal to the current date and cannot be before the Account Effective Date. When an account expiration date is entered, you will be required to enter a Continuation Chart of Accounts Code and a Continuation Account Number which is located in the *Account Responsibility* area. Note: At this time, do not check the "Closed?" option as this has a direct effect on the expiration date requirement.



Closing an Indiana University Account Instructions

The Office of the University Controller

Step 2: Finish Pending Transactions

All pending documents must be fully approved or disapproved before the account is closed. KFS does not allow an account to be closed if there are any pending transactions. This also includes finishing pending transaction on any sub-accounts that may have been used. To find pending transactions, use the *KFS Labor Ledger Pending Entry* and the *KFS General Ledger Pending Entry* lookups.

Additionally, the fiscal officer should make sure to update the account number linked to P-card transactions and communicate the change for any travel or contracts that may be associated with the account they are closing.

- A. Identify and Approval/Disapproval of Pending Labor Entries:** The *KFS Labor Ledger Pending Entry* lookup, which is located under the *Labor* menu, will display payroll transactions that have not made its way completely through the approval process. Enter the fiscal year, chart code, and account number. Leave the *Balance Type Code* field empty to include all possible pending entries of all balance types.

The screenshot shows the KFS Labor Ledger Pending Entry Lookup form. On the left, a navigation menu is open under the 'LABOR' heading, with 'Labor Ledger Pending Entry' selected and highlighted with a red box. The main form area contains various input fields for search criteria, including Fiscal Year, Chart Code, Account Number, Sub-Account Number, Object Code, Sub-Object Code, Balance Type Code, Object Type Code, Fiscal Period, Employee ID, Document Type, Origin Code, Document Number, Organization Document Number, Project Code, Organization Reference ID, Reference Document Type Code, Reference Origin Code, Reference Document Number, and Position Number. At the bottom of the form, there are 'Search', 'Clear', and 'Cancel' buttons.

The *Labor Ledger Pending Entry* inquiry will display pending entries stored in the Labor Ledger which have not yet been processed through the batch processor.

- B. Identify and Approval/Disapproval of Pending General Ledger Entries:** There should be no pending ledger entries on the account. To determine if pending ledger entries exist, go to the *KFS Financial Processing* menu, and select *General Ledger Pending Entry*. Enter the fiscal year, chart code, and account number. Leave the *Balance Type Code* field empty to include all possible pending entries of all balance types.



Closing an Indiana University Account Instructions

The Office of the University Controller

The screenshot shows the 'FINANCIAL PROCESSING' menu on the left with 'General Ledger Pending Entry' highlighted. To the right is the 'General Ledger Pending Entry Lookup' form with various input fields for Fiscal Year, Chart Code, Account Number, Sub-Account Number, Object Code, Sub-Object Code, Balance Type Code, Object Type Code, Fiscal Period, Ledger Document Type, Origin Code, Document Number, Organization Document Number, Project Code, Organization Reference Id, Reference Document Type Code, Reference Origin Code, and Reference Document Number. There are also radio buttons for 'Pending Entry Approved Indicator' (Approved and All) and buttons for 'Search', 'Clear', and 'Cancel'.

The *General Ledger Pending Entry* inquiry will display the entries that are to be posted to the general ledger when the document is fully approved, and the batch process has run. Clicking on the document number will show the status of the pending document. The inquiry may also display system-generated offset transactions.

- If no records are returned, then there are no pending ledger entries, and no further action is required.
- If the inquiry returns pending ledger entries, then they must either be fully routed for approval and posted to the general ledger before proceeding with closing the account or disapproved.

Note: Ledger entries from finalized (Final or Processed document status) KFS eDocs can no longer be canceled or disapproved and should post to the general ledger and labor ledger during the nightly accounting cycle. Please wait until the entries post before proceeding with closing the account. Any errors discovered during the nightly accounting cycle, such as closed accounts or inactive sub-accounts, will delay posting of these entries.

Step 3: Identify Existing Encumbrance Balances

To identify the encumbrances that exist on the account you would like to close, the fiscal officer can use the KFS *Open Encumbrances* lookup which is located under the *Financial Processing* menu option.



Closing an Indiana University Account Instructions

The Office of the University Controller

FINANCIAL PROCESSING

ACTIVITIES	Transfer Of Funds
Advance Deposit	REFERENCE
Auxiliary Voucher	Available Balances
Cash Receipt	Balances by Consolidation
Distribution Of Income And Expense	Cash Balances
General Accounting Adjustment	General Ledger Balance
Indirect Cost Adjustment	General Ledger Entry
Internal Billing	General Ledger Pending Entry
Non-Check Disbursement	Open Encumbrances

When you click on *Open Encumbrances*, the lookup screen will appear. You are required to enter one of the following sets of account attributes:

- Fiscal year, chart code, and account number, or
- Fiscal year and document number.

Sample Open Encumbrance lookup:

Open Encumbrance Lookup

Fiscal Year:	2025	Chart Code:	IA
Account Number:	6080109	Sub-Account Number:	
Object Code:		Sub-Object Code:	
Balance Type:		Document Type:	
Origin Code:		Document Number:	
Include Pending Ledger Entry:	<input checked="" type="radio"/> No <input type="radio"/> Approved <input type="radio"/> All	Include Zeroed Out Encumbrances:	<input type="radio"/> Include <input checked="" type="radio"/> Exclude

Search Clear Cancel

Note: Indiana University has four types of encumbrances which are differentiated by the Balance Type code. Separate searches should be done for following balance types to ensure no encumbrances exist. The following chart identifies the various encumbrance types for the university:

Type of Encumbrance	Balance Type Code	Description of Activity within Designated Encumbrance Type
Internal Encumbrance	IE	1. Regular Payroll 2. Payroll Accrual 3. ICR (Indirect Cost Recovery)
External Encumbrance	EX	1. Procurement Encumbrance
Pre-Encumbrance	PE	1. Future Payroll Encumbrance for C&G Accounts



Closing an Indiana University Account Instructions

The Office of the University Controller

		2. Pre-Encumbrances (generated on KFS pre-encumbrance documents)
Cost Share Encumbrance	CE	1. Related to C&G sub-accounts

Once the required appropriate information is entered on the Open Encumbrance lookup, select Search.

On the *Open Encumbrances* inquiry search results, the Open Amount column reflects the total amount of the encumbrance for a particular document number. The Closed Amount column reflects the amount of the encumbrance that has been relieved to date. The Outstanding Amount column represents the remaining balance of the encumbrance. Ultimately, the Outstanding Amount column should all be zero indicating no open encumbrances remain on the account. Caution: This lookup will not display accurate details for a fiscal year until the previous fiscal year's encumbrance balances are carried forward to the new fiscal year. Correct encumbrance balance should be reflected by the end of July for the new fiscal year.

Sample of Open Encumbrance search results:

Search Results													1-34 of 34	
Fiscal Year	Chart Code	Account Number	Sub-Account Number	Object Code	Sub-Object Code	Balance Type	Document Type	Origin Code	Document Number	Description	Open Amount	Closed Amount	Outstanding Amount	Transaction Date
2025	IA	6080109	-----	2400	---	IE	PAYE	PL	PRENC-25	PAYROLL ENCUMBRANCES	229,002.85	0.00	229,002.85	07/08/2024
2025	IA	6080109	-----	2480	---	IE	PAYE	PL	PRENC-25	PAYROLL ENCUMBRANCES	41,500.00	0.00	41,500.00	07/01/2024
2025	IA	6080109	-----	5080	---	EX	PO	BY	PO0919653	SCP Distributors LLC dba Lincoln Aquatic	1,752.04	0.00	1,752.04	11/15/2024
2025	IA	6080109	-----	4100	---	EX	PO	BY	PO0919652	Guy Brown, LLC	66.32	0.00	66.32	11/15/2024
2025	IA	6080109	-----	4110	---	EX	PO	BY	PO0902923	Ricoh USA Inc	2,500.00	0.00	2,500.00	10/11/2024
2025	IA	6080109	-----	4110	---	EX	PO	BY	PO0920309	GE Capital DBA Ricoh USA, Inc.	1,279.02	0.00	1,279.02	11/18/2024
2025	IA	6080109	-----	4166	---	EX	PO	BY	PO0819997	Bag Tags Inc	5,000.00	0.00	5,000.00	07/01/2024
2025	IA	6080109	-----	4166	---	EX	PO	BY	PO0901711	The Sign-Age, Inc.	417.00	394.50	22.50	10/09/2024
2025	IA	6080109	-----	4520	---	EX	PO	BY	PO0922360	Kevin Trammell	300.00	0.00	300.00	11/21/2024

Step 4: (Re) Move Outstanding Encumbrances

Once the outstanding encumbrances have been identified, the fiscal officer, or their delegate, will need to move or remove the existing encumbrance on the account that needs to be closed. The following steps outline what needs to be done for each type of encumbrance.

A. Internal Encumbrances consist of regular payroll, payroll accruals and ICR. The following information explains what actions are needed to (re)move each type.

- a. **Regular Payroll Encumbrances:** Payroll encumbrances are driven by the job funding in Human Resource Management System (HRMS). Monthly (non-Time employees use the Maintain Funding HRMS eDoc and Bi-weekly/Kuali Time users use the Maintain Time Assignment. HR eDoc Resource Center can be found here: [Maintain | HR eDoc Resources Center | Human Resources | Indiana University \(iu.edu\)](#).

In order to move payroll encumbrances, the user will need to initiate a *Job Funding* HRMS eDoc and change the account from the one they are trying to close to a new account. This process will need to be done for each person that is paid on the account the user is trying to close. After the eDoc(s) have been successfully routed, the



Closing an Indiana University Account Instructions

The Office of the University Controller

encumbrances should automatically be moved to the new account after the next bi-weekly payroll run or the next time the encumbrance job runs for monthly employees. Note: Changing the job funding for each employee paid on the account you are closing will affect where future payroll accruals (object code 9050) are posted. If, after the payroll accrual has cleared, payroll-related encumbrances still exist on the account, then please contact University Payroll at ucopayrl@iu.edu. Typically, no action is required by the fiscal officer.

- b. **Payroll Accruals:** Between the payroll cutoff date and payday, and payroll accrual entry is made. When the accrual is recorded, the encumbrances are reduced.

There are two forms of payroll accruals to object code 9050. One accrual is created by each payroll closing with a document number reflecting the payroll ID. The other accrual is for the bi-weekly payroll done at month-end which accrues bi-weekly salaries and benefits earned in the current fiscal period but will not be paid until the next fiscal period. This entry is calculated based on the most recently closed bi-weekly payroll.

The accruals to the current period and the reversal in the next period are posted at the same time. So, it is best practices to wait until early the next period to close these accounts.

- c. **ICR (Indirect Cost Recovery) Payroll Related:** In general, outstanding ICR encumbrances can be (re)moved by addressing the payroll encumbrances.

B. External encumbrances are limited to ICR and Purchasing/Accounts Payable (BUY.IU).

- a. **ICR Procurement Related:** In general, outstanding ICR encumbrances can be (re)moved by addressing the procurement encumbrances.
- b. **Purchasing/Accounts Payable:** Purchase orders (PO) with an open status will have encumbrances associated with them. Before taking further action, it is important to review any purchase orders to determine if the purchase order needs to be moved or can be released.
- c. **BUY.IU:** The *BUY.IU PO Encumbrance Detail* report is used to review and reconcile PO encumbrance balances in BUY.IU and the general ledger. This report is helpful when evaluating the remaining funds set aside for a PO or supplier. The report is located in the *Controller's Office Reporting Tools (CORT)*. The *BUY.IU Paid Transactions* report shows users payments that have been issued to suppliers related to their procurement transactions. Once an invoice has been paid, the transactions move from the aging report to the paid transactions report.

For Purchasing-related encumbrances, departmental users cannot move encumbrances, rather they need to request that the Office of Procurement Services complete a Change Request to disencumber the remaining funds from the account being closed and re-encumber the funds on the new account. If the department wishes to disencumber the amount altogether, then they can close the PO themselves in BUY.IU. For assistance, please complete the [Purchasing and Accounts Payable Support Form](#).



Closing an Indiana University Account Instructions

The Office of the University Controller

- C. **Pre-Encumbrance:** Pre-encumbrances may be done by departmental users and are not necessarily tied to specific University Administration processes (i.e., Purchasing, Payroll, etc.). If these exist, then a KFS Pre-encumbrance document can be entered to disencumber or move the pre-encumbrance. ***It is important to remember that pre-encumbrances do NOT automatically disencumber.*** For additional information regarding the Pre-Encumbrance document, in KFS, please go to *Financial Processing, Pre-Encumbrance* line and click on the “?” icon for help.
- D. **Cost Share Encumbrances:** Cost share encumbrances are a management tool that enable the fiscal officer of a source account (the same meaning as that used for cost share transfers) to forecast the known/planned cost share transfer activity that will occur once expenses are realized on the C&G cost share sub-account. Any encumbrances on a cost share sub-account will trigger the generation of cost share encumbrances in the source account. In order to (re)move the cost share encumbrance, the user will need to update the contract and grant cost share sub-account.

The following steps should not be completed until all pending transactions are finished, encumbrance balances have been removed, and updates are recorded in KFS.

Step 5: Identification of Assets & Liabilities

All remaining asset and liability balances must first be identified before they can be dealt with appropriately. The easiest way to do this is to run *Financials Statements* from the *Controller's Office Reporting Tools* (CORT) and review the Balance Sheet. It is recommended you save the Financials Statements report as an Excel document so you can track your adjustments.

It will be beneficial to separate the asset and liability object codes into two categories: System-Generated object codes and Non-System-Generated object codes. This will help to determine how to proceed with moving the amounts off of the account.

- System-Generated object codes (8000, 8118, 8160, 8163, 86**, 89**, 9041, 9042, 9045, 9050, 9056, 9058, 9060, 9065, 9120, 92**, 96**, and 98**) may require assistance from other administrative offices within the university.

If you have a question regarding whether an object code is either system-generated or non-system generated, please contact uars@iu.edu before proceeding.

Step 6: (Re) Move Outstanding Asset and Liability Balances

All Cash, Receivables, Payables, and other Balance Sheet items need to be transferred off the account to another account in order to close. KFS will not allow you to close an account if there are balances. **Do not** attempt to adjust the Fund Balance. KFS will determine if closing income and expenses to the fund balance would net the Fund Balance to zero.



Closing an Indiana University Account Instructions

The Office of the University Controller

- A. **System-Generated Asset and Liability object code balances:** Movement of system-generated balances off of the account will likely require direct contact with the University Administration office.

- B. **Non-System Generated Asset and Liability object code balances:** The organization will be able to move these balances themselves. This can be done by using the KFS eDoc *Auxiliary Voucher* adjustment document (AVAD) for balances that exceed \$100,000 or the *Distribution of Income and Expense* (DI). An example of removing or moving non-system generated balances is provided in the appendix.

Regarding object code 8000 (Cash): Even though entries to object code 8000 (Cash) are defined as system-generated, the organization is still responsible to transfer any excess cash in object code 8000 to another account via a *Transfer-of-Funds* (TF) document.

Step 7: Fund and Income and Expense Balances

It is not necessary to clear the account of amounts in income, expense, or fund balance object codes. Income and expense balances will be closed and cleared to the fund balance (object code 9899) at the end of the fiscal year through the automated year-end closing process.

There may be several different sub-categories in the fund balance section such as Operating, Plant, Construction, Net Income, Fund Balance Transfer. The organization should check the current balances of each of these sub-categories to ensure the total of these will equal the account's total fund balance as shown on the balance sheet. Once all the assets and liabilities have been moved off the account and all income and expenses are closed to the fund balance, the net of the debits and credits will bring the fund balance to zero.

Step 8: (Re)move Outstanding Base and Current Budget

Current or base budget amounts will need to be eliminated and moved to a continuation account by initiating a *KFS Budget Adjustment*, located in the *KFS Budget* menu. The base budget (KFS balance type BB) should be \$0 on the *Available Balance* report. If a base budget exists, you will need to wait until the following fiscal year to close the account using a Budget Adjustment document. For more information, contact your Budget Analyst/Budget Office.

Step 9: Final Verification Before Closing an Account

- A. Use the *KFS Available Balances* lookup to ensure no results are returned. If a sub-account has been used on the account to be closed, verify the balances at the sub-account level are also zero. The *Available Balances* lookup is located under the *Financial Processing* menu.



Closing an Indiana University Account Instructions

The Office of the University Controller

FINANCIAL PROCESSING

ACTIVITIES

- Advance Deposit
- Auxiliary Voucher

Transfer Of Funds

REFERENCE

- Available Balances

Available Balances Lookup

* Fiscal Year:

* Chart Code:

* Account Number:

Sub-Account Number:

Object Code:

Sub-Object Code:

Consolidation Option:

Consolidation Detail Exclude Sub-Accounts

Include Pending Ledger Entry:

No Approved All

Search Clear Cancel

- B. In the *Controller's Office Reporting Tools (CORT)*, run the *Financial Statements* checking that no assets or liabilities exist on the Balance Sheet and that the *Net Income/Loss after Transfers* on the Income Statement equals the *Total Fund Balance* object codes shown on the Balance Sheet.

Step 10: Initiate the KFS Account Document to Close an Account

Once all the above steps are completed, you will be able to close the account in KFS by initiating an Account edit eDoc.

- A. On the home screen in KFS, under the *Chart of Accounts* menu, select *Account* and enter the account number to find the existing account.

CHART OF ACCOUNTS

REFERENCE

- Account
- Account Delegate
- Account Delegate Global
- Account Delegate Global from Model

Account Lookup

Chart Code:

Account Number:

Account Name:

Organization Code:

Responsibility Center Code:

Reports To Organization Code:

Reports To Chart Of Accounts Code:

Account Type Code:

Fund Group Code:

Sub-Fund Group Code:

Fiscal Officer Principal Name:

Account Manager Principal Name:

Account Supervisor Principal Name:

Closed?: Yes No Both

Search Clear Cancel

In the search results, select the account and then click *Edit*.

Search Results 1-1 of 1

Actions	Chart Code	Account Number	Account Name	Organization Code	Responsibility Center Code	Reports To Organization Code	Account Type Code	Fund Group Code	Sub-Fund Group Code	Fiscal Officer Name	Account Manager Name	Account Supervisor Name	Closed?	Account Create Date	Account Expiration Date	
edit	000V	IA	6080102	NATORIUM OPERATIONS	NATA	Z8	NAT	BA	AE	AUXENT	VanDyke, Sharon K	Merklng, Edward	Broeker, Camy	No	04/12/1982	



Closing an Indiana University Account Instructions

The Office of the University Controller

- B.** In the *Overview*, enter a *Description* (required) and provide an *Explanation*. The *Organization Document Number* (internal number assigned by the organization) is optional.

DOCUMENT OVERVIEW

OVERVIEW

* Description : Close Theater Lab Fees Account 0851709

Explanation : Close Theater Lab Fees Account 0851709.

Organization Document Number :

Account is no longer in use.

- C.** Under the *Account Maintenance* section, enter or update the *Account Expiration Date*.
 - If the expiration date is blank, the date entered must be the same date the *Closed?* option is selected.
 - If the expiration date is in the past, then no change is required.
 - If the expiration date is in the future, the date must be the same date the *Closed?* option is selected.
 - Additionally, you will not be able to enter in an account expiration that is in the past or before the *Account Effective Date*.

Account Number:	0301100	Account Number:	0301100
Account Name:	EAST-OCC CAMPUS OF ENROLLMENT	* Account Name:	EAST-OCC CAMPUS OF ENROLLMENT
Organization Code:	INCO	* Organization Code:	INCO
Responsibility Center Code:	77	Responsibility Center Code:	77
Responsibility Center Name:	INCOME	Responsibility Center Name:	INCOME
Campus Code:	EA - EAST-RICHMOND	* Campus Code:	EA - EAST-RICHMOND
Account Effective Date:	03/08/2013	* Account Effective Date:	03/08/2013
Account Expiration Date:		* Account Expiration Date:	
Account Postal Code:	47405	* Account Postal Code:	47405
Account City Name:	BLOOMINGTON	* Account City Name:	BLOOMINGTON
Account State Code:	IN	* Account State Code:	IN
Account Street Address:	Poplars 607	* Account Street Address:	Poplars 607

Once the expiration date is entered or updated, select the *Closed?* box.



Closing an Indiana University Account Instructions

The Office of the University Controller

Account City Name:	BLOOMINGTON	* Account City Name:	<input type="text" value="BLOOMINGTON"/>
Account State Code:	IN	* Account State Code:	<input type="text" value="IN"/>
Account Street Address:	Poplars 607	* Account Street Address:	<input type="text" value="Poplars 607"/>
Account Off Campus Indicator:	No	Account Off Campus Indicator:	<input type="checkbox"/>
Closed?:	No	Closed?:	<input type="checkbox"/>
Account Type Code:	NA - NOT APPLICABLE	* Account Type Code:	<input type="text" value="NA - NOT APPLICABLE"/>
Sub-Fund Group Code:	GENFND	* Sub-Fund Group Code:	<input type="text" value="GENFND"/>
Account Fringe Benefit:	Yes	Account Fringe Benefit:	<input checked="" type="checkbox"/>
Fringe Benefit Chart Of Accounts Code:		Fringe Benefit Chart Of Accounts Code:	

D. Under the *Account Responsibility* section, enter a Continuation Chart of Accounts Code and a Continuation Account Number.

ACCOUNT RESPONSIBILITY		PREVIOUS	PROPOSED
Fiscal Officer Principal Name:	mhill02 - Hill, Melissa Dawn	* Fiscal Officer Principal Name:	<input type="text" value="mhill02"/> Hill, Melissa Dawn
Account Supervisor Principal Name:	drome - Rome, Dennis M.	* Account Supervisor Principal Name:	<input type="text" value="drome"/> Rome, Dennis M.
Account Manager Principal Name:	anjensen - Jensen, Anna Kristin	* Account Manager Principal Name:	<input type="text" value="anjensen"/> Jensen, Anna Kristin
Continuation Chart Of Accounts Code:		Continuation Chart Of Accounts Code:	
Continuation Account Number:		Continuation Account Number:	<input type="text"/>
Income Stream Chart Of Accounts Code:	EA - EAST	Income Stream Chart Of Accounts Code:	EA - EAST
Income Stream Account Number:	0301000	Income Stream Account Number:	<input type="text" value="0301000"/>
Budget Record Level Code:	O - Object Code	* Budget Record Level Code:	<input type="text" value="O - Object Code"/>

E. Once the above information is entered, select the *Save* button and review the data entered (changed data is annotated with an asterisk *). Note: The Account eDoc will not save if there is an error such as required fields not completed or if there are other errors related to closing the account such as pending transactions. You can use the **IUIE Account Closing Ledger Errors Report** to help identify the errors preventing closure of the account.

F. If the data entered is correct and saved, select *Submit*.

G. The document will then follow the university approval routing process (1. Fiscal Officer, 2. Organization Review 3. Campus Chart Manager, and 4. University (IU) Chart Manager for final approval). Remember: Once an account is closed, only those with permission to edit an inactive account can reopen a closed account.



Closing an Indiana University Account Instructions

The Office of the University Controller

Appendix A: Example of Removing or Moving Non-System Generated Balances

Account 6044907 must be closed. The organization made the decision to move the necessary balances to account 6044900. The 6044907 account currently has balances as follows:

Object Code	Object Name	Amount
1500	Sales and Services	\$500 (CR)
5000	Miscellaneous Expense	\$200 (DR)
8000	Cash	\$1,000 (DR)
8119	Accounts Receivable	\$3,000 (DR)
9000	Accounts Payable	\$2,000 (CR)
9899	Fund Balance*	\$1,700 (CR)

***Note: Fund Balance is carried forward from the prior year.**

The income and expense balances (object codes 1500 & 5000) will close to object code 9899 at the end of the fiscal year, no entry is needed to move them. However, the asset and liability balances (object codes 8119 & 9000) must be transferred to another account, as well as any remaining excess cash. Two transactions must occur to facilitate the closing of account 6044907:

- An initial transaction will be carried out via the distribution of income and expense (DI) document as follows:

Account	Object Code	Object Name	From	To
6044907	8119	Accounts Receivable	\$3,000 (CR)	
6044900	8119	Accounts Receivable		\$3,000 (DR)
6044907	9000	Accounts Payable	\$2,000 (DR)	
6044900	9000	Accounts Payable		\$2,000 (CR)

The system-generated offset to each of these line items is object code 8000 (Cash). After the DI above has posted, the new cash balance of object code 8000 in account 6044907 will be \$2,000:

Description	Amount
8000 Cash – Beginning balance	\$1,000
8119 Accounts Receivable – DI offset	+3,000
9000 Accounts Payable – DI offset	-2,000
8000 Cash – Ending Balance	\$2,000

- A second transaction is required to move any existing/excess cash out of account 6044907 into the new account 6044900:



Closing an Indiana University Account Instructions

The Office of the University Controller

Appendix A: Example of Removing or Moving Non-System Generated Balances continued

This balance should be transferred via a transfer of funds (TF) document as follows:

Account	Object Code	Object Name	From	To
6044907	9900	Transfer Out	\$2,000	
6044900	9915	Transfer In		\$2,000

After the TF document above has posted, the only balances remaining in the 6044907 account will be the following:

Object Code	Object Name	Amount
1500	Sales and Service	\$ 500 (CR)
5000	Miscellaneous Expense	\$ 200 (DR)
9900	Transfer Out	\$2,000 (DR)
9899	Fund Balance	\$1,700 (CR)

It is not necessary to clear the account of amounts in Income, Expense or Fund Balance object code balances. Income and Expense balances close to fund balance (9899) at the end of the fiscal year through the automated year-end closing process and will be cleared from the account at that time. The net of the above debits and credits from the Income Statement will bring the Fund Balance to zero.