

# What Is A Journal Entry?

Journal Entries are records of transactions. You'll see them in your SpeedTypeSpeedType This is the definition of a SpeedType [1]? on your financial reports. Many of these are automatic; they feed to the Finance System from subsystems such as Concur Travel and Expense, CU Marketplace, Payroll (HCM) etc..

Some transactions are not automatically generated. In those cases, you will need to create a Journal Entry in the Finance System.

## **Here are some examples of when you would create a Journal Entry in the Finance System:**

- Make corrections to a past transaction;
- Enter accruals such as accounts receivable and revenue;
- Record allowance for bad debt and bad debt expense;
- Expense inventory to cost of goods sold;
- Increase or decrease a budget within a SpeedType;
- Adjust revenue or expense projections; and/or
- Create new programs or projects.

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**Source URL:** <https://www.cu.edu/controller/what-journal-entry>

### **Links**

[1] <https://www.cu.edu/>