CM-28 Creating Withdrawals in NCFS

Purpose

The purpose of this Quick Reference Guide (**QRG**) provides North Carolina Financial System (**NCFS**) users step-by-step instructions on how to create a withdrawal in NCFS.

Introduction and Overview

A withdrawal occurs when a user wants to remove/edit either a journal entry or an intercompany transfer entry. A withdrawal must take place before a transaction has been approved. If the desired transaction has already been posted, a user must create a reverse entry to remove this transaction. For Intercompany Transfers, the transaction and batch status are listed as “New” after a withdrawal takes place. For Journal Entries, the transaction goes from “Complete” status to “Incomplete” status.

Key Terms

Key Terms & Acronyms	Description
Withdrawal	A withdrawal is when a user wants to remove a transaction that has not been approved.
Journal Entries	Journal entries are a tool to record financial transactions to the system's general ledger. Journal creation, posting, and editing work together in the recording process to produce accurate financial records.

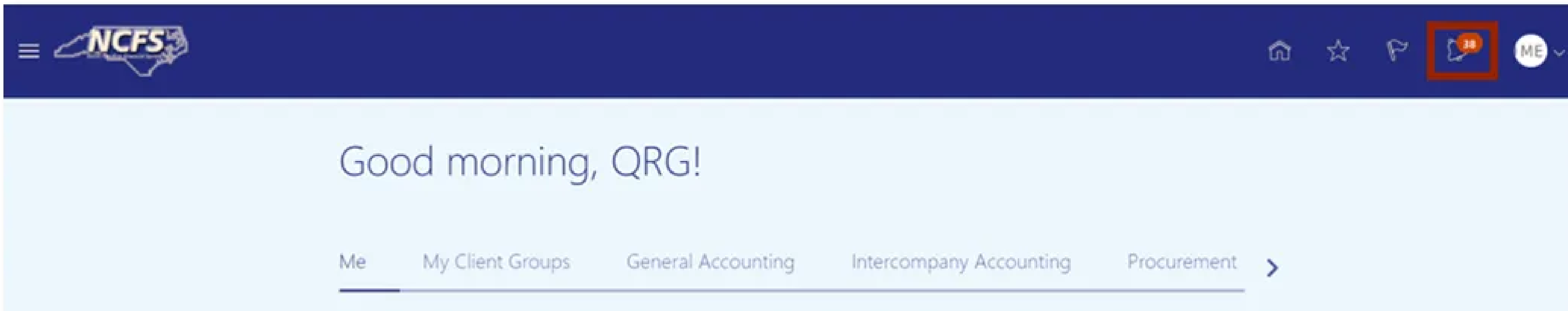
Key Terms & Acronyms	Description
Intercompany Transaction	Intercompany transactions are cash transfers occurring between two or more budget funds, either within the same organization or between two organizations.

Creating a Withdrawal

To create a withdrawal, please follow the steps below. There are 3 steps to complete this process.

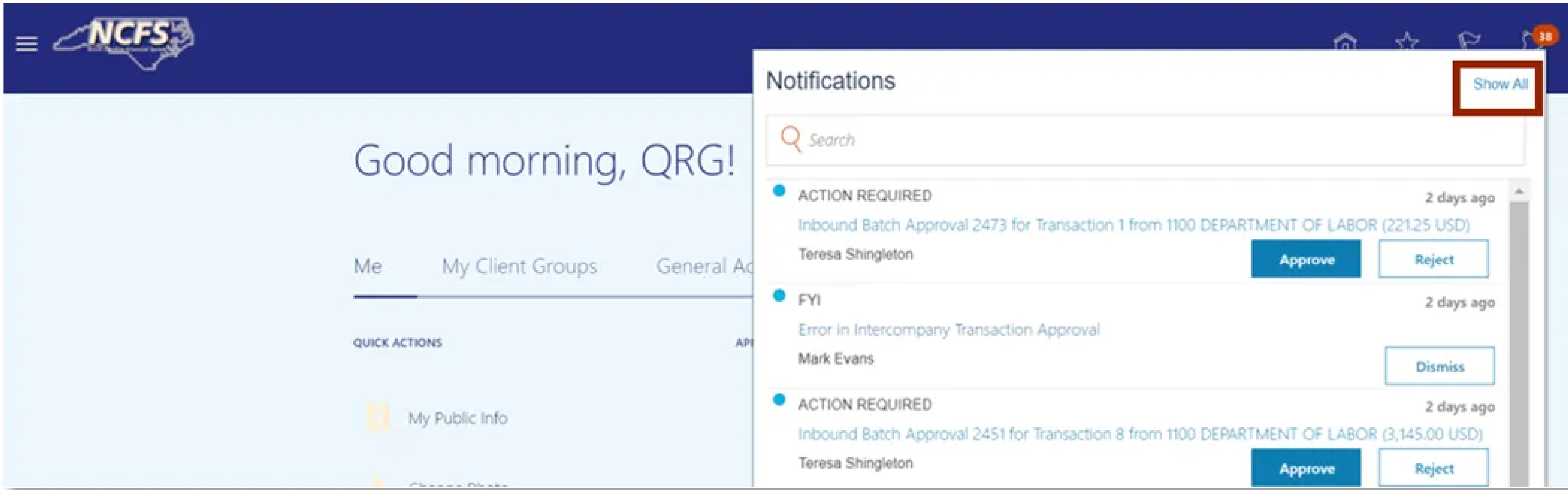
Step 1. Access the **Home** page and click the **Bell Notification** icon.

Image



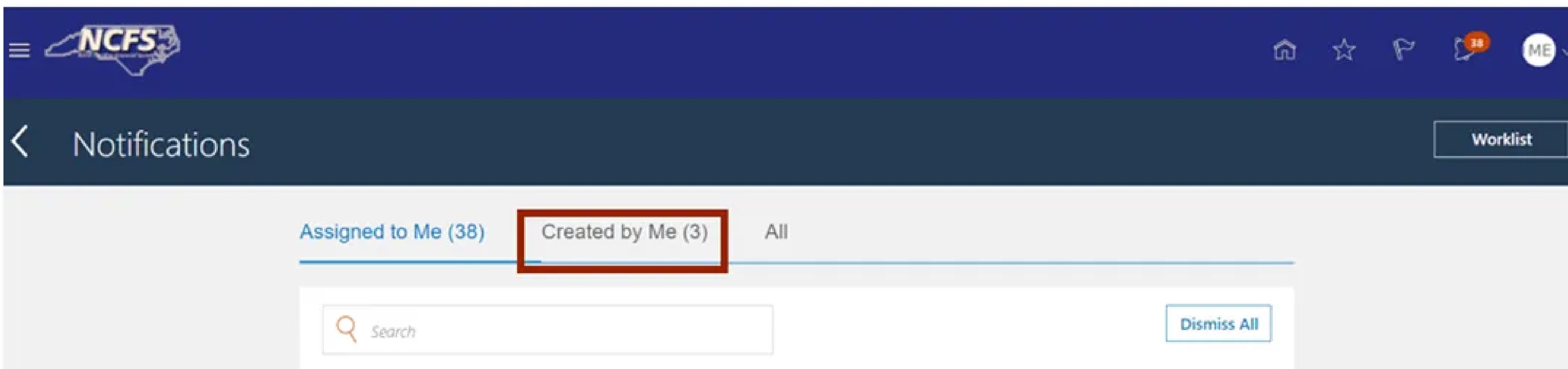
Step 2. Click **Show All**.

Image



Step 3. Click **Created by Me**.

Image

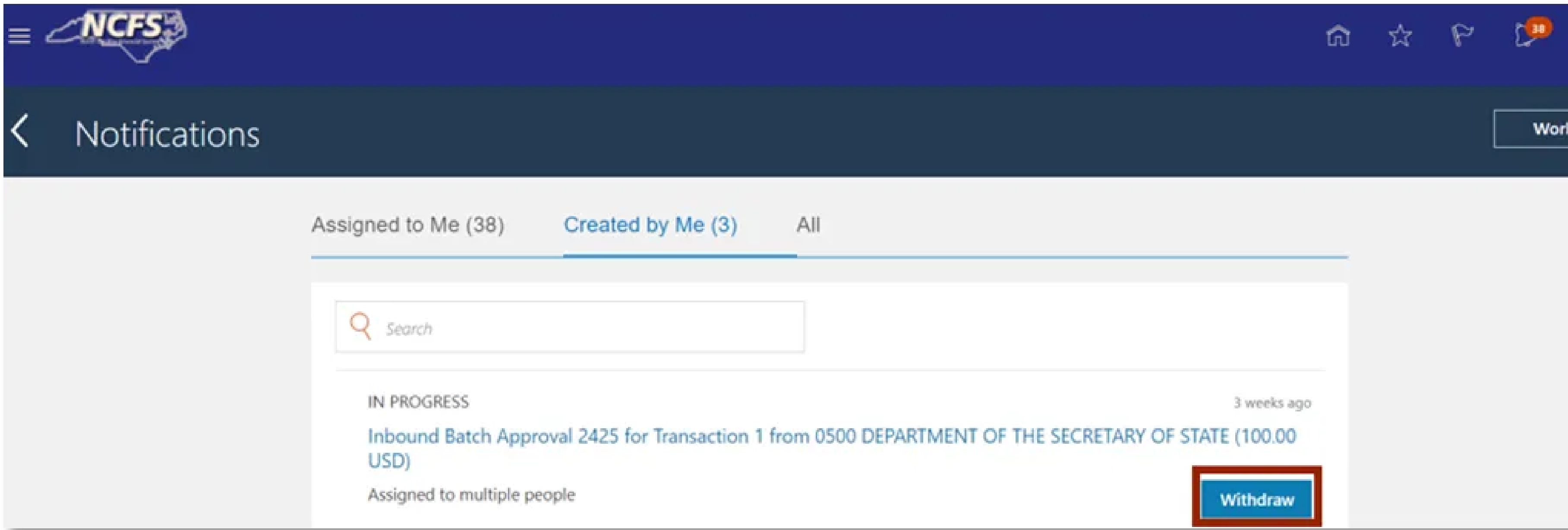


Withdrawing an Intercompany Transfer

To withdraw an intercompany transfer, follow the steps below. There are 6 steps to complete this process.

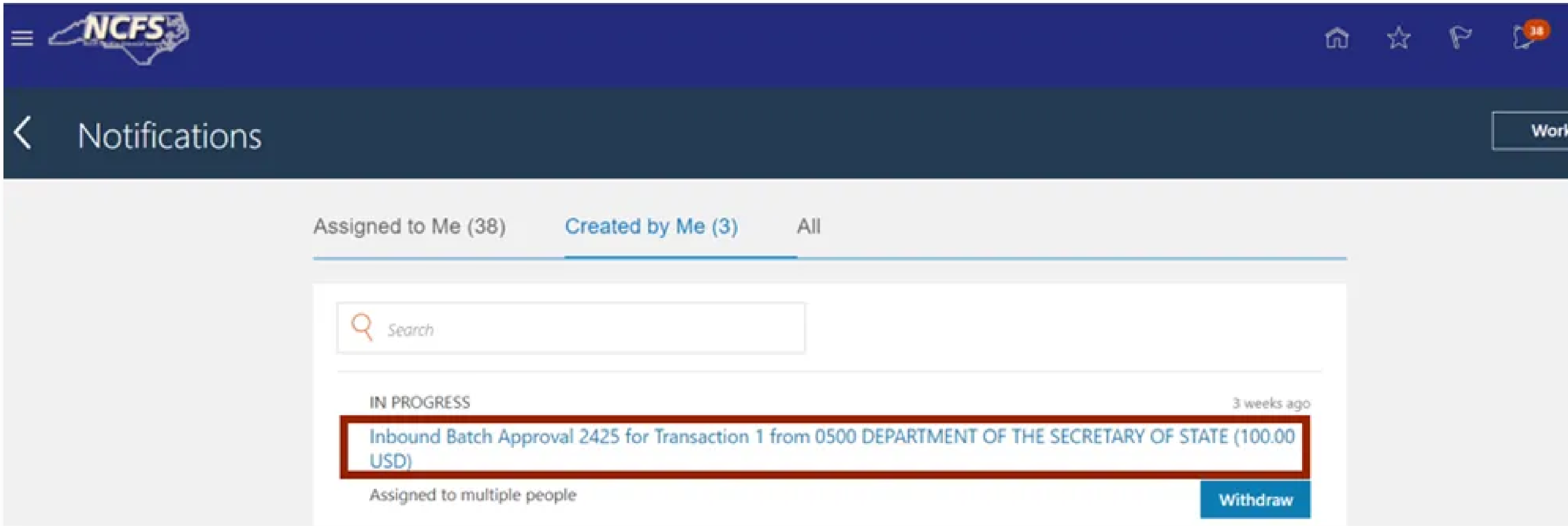
Step 1. Identify the transaction to withdraw, then click **Withdraw**.

Image



Step 2. Click the **Transaction Hyperlink** to confirm the withdrawal.

Image

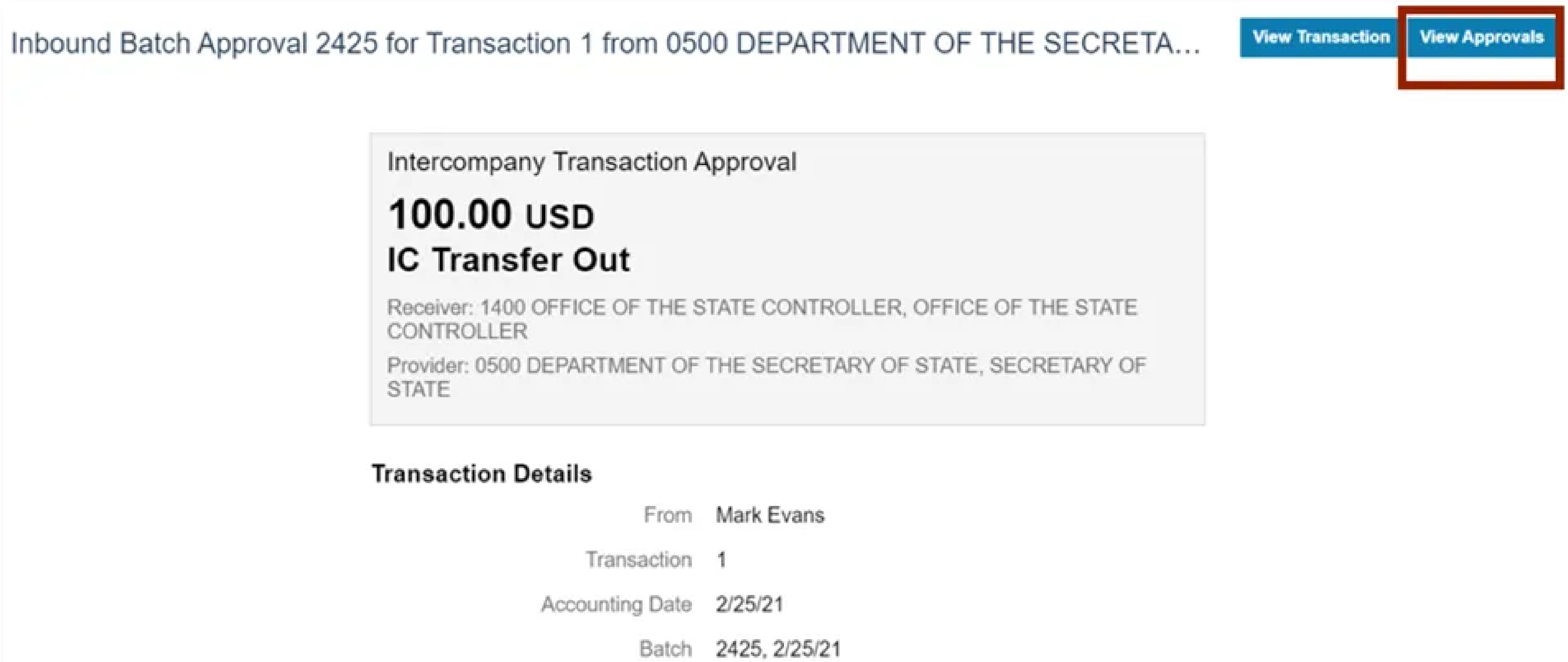


User Tip

The Transaction must be in the **In Progress** status in order to create a withdrawal.

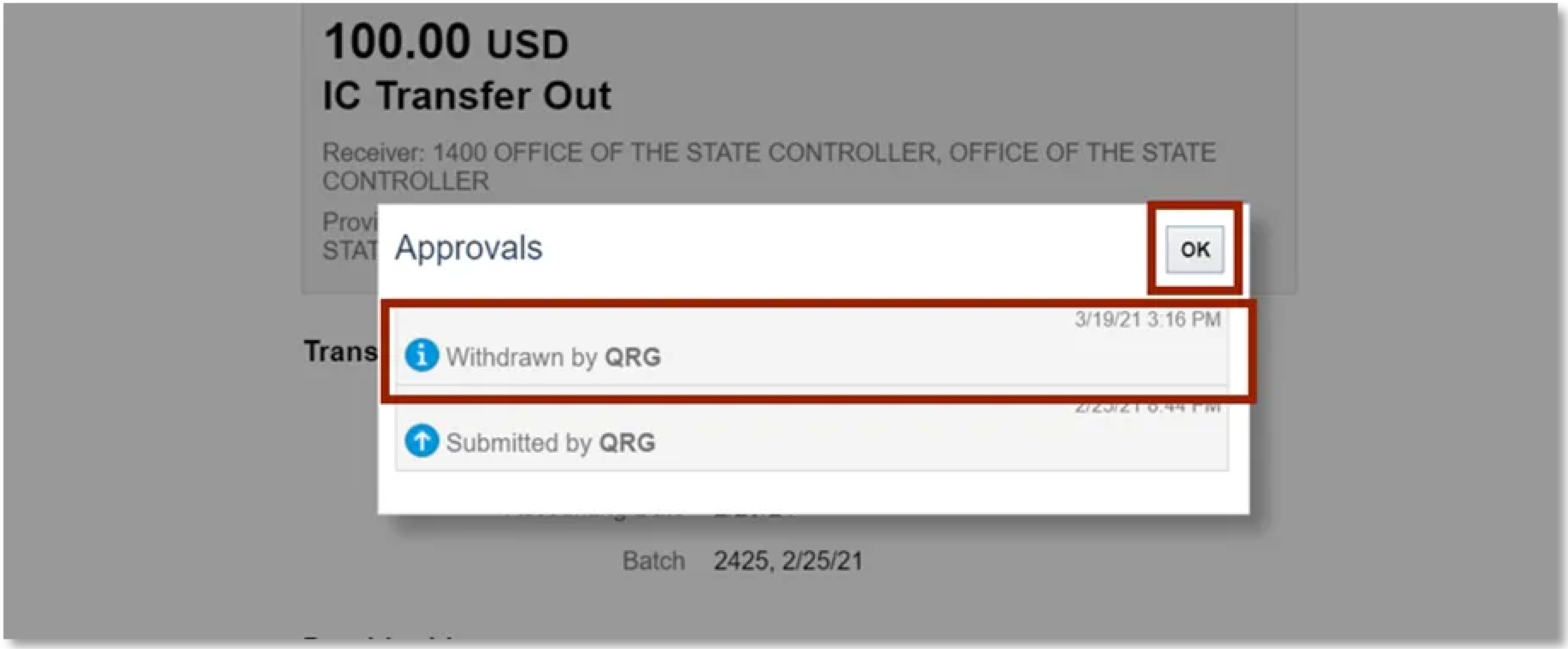
Step 3. Click **View Approvals**.

Image



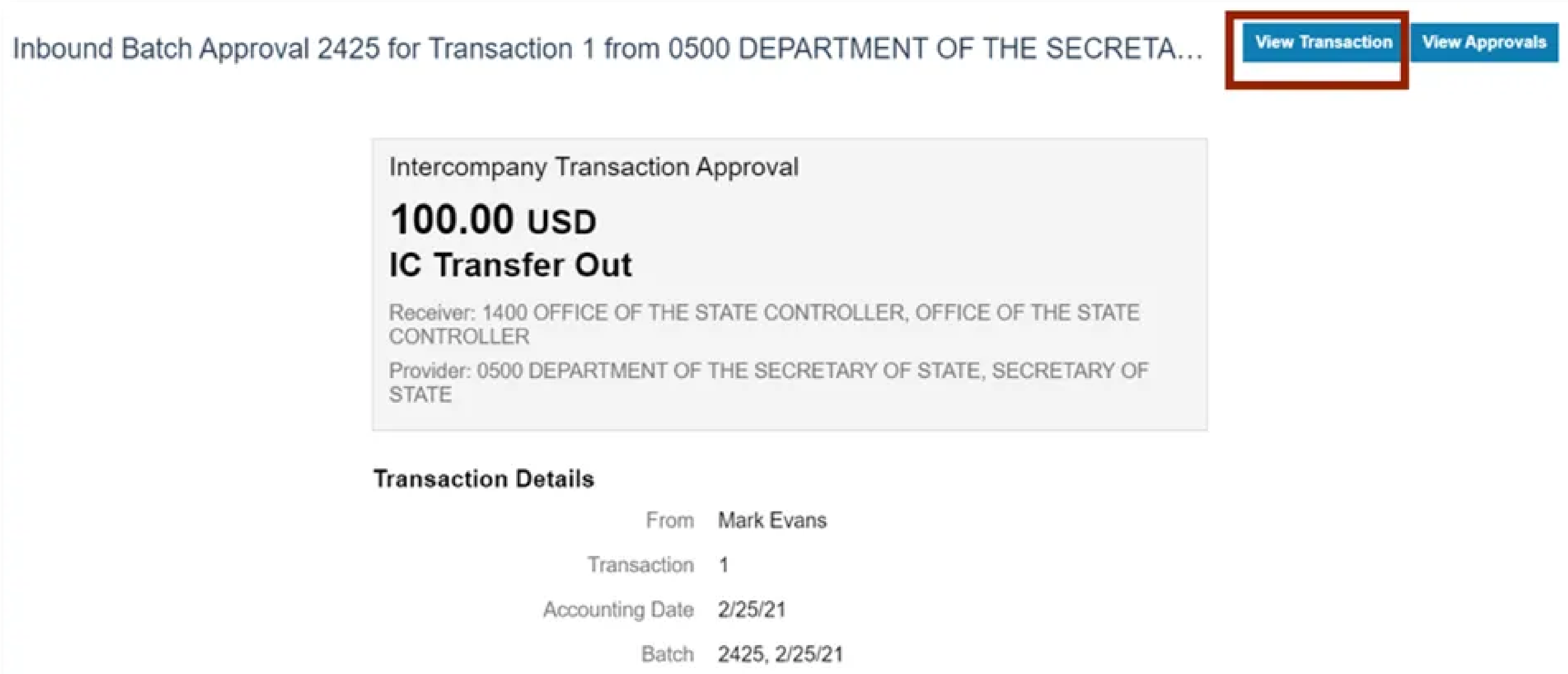
Step 4. Confirm the transaction was withdrawn and click **OK**.

Image



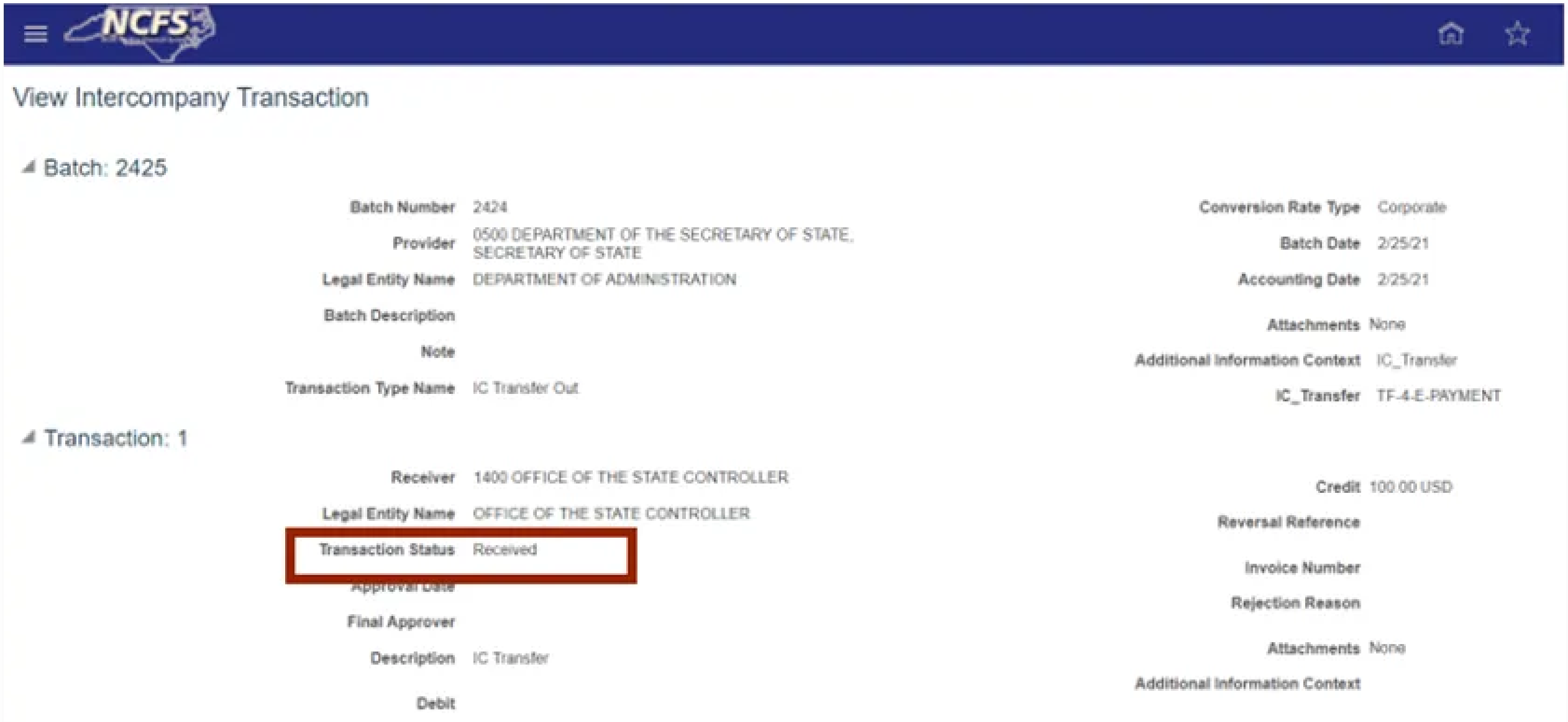
Step 5. Click **View Transaction**.

Image



Step 6. Confirm the **Transaction Status** is **Received**.

Image

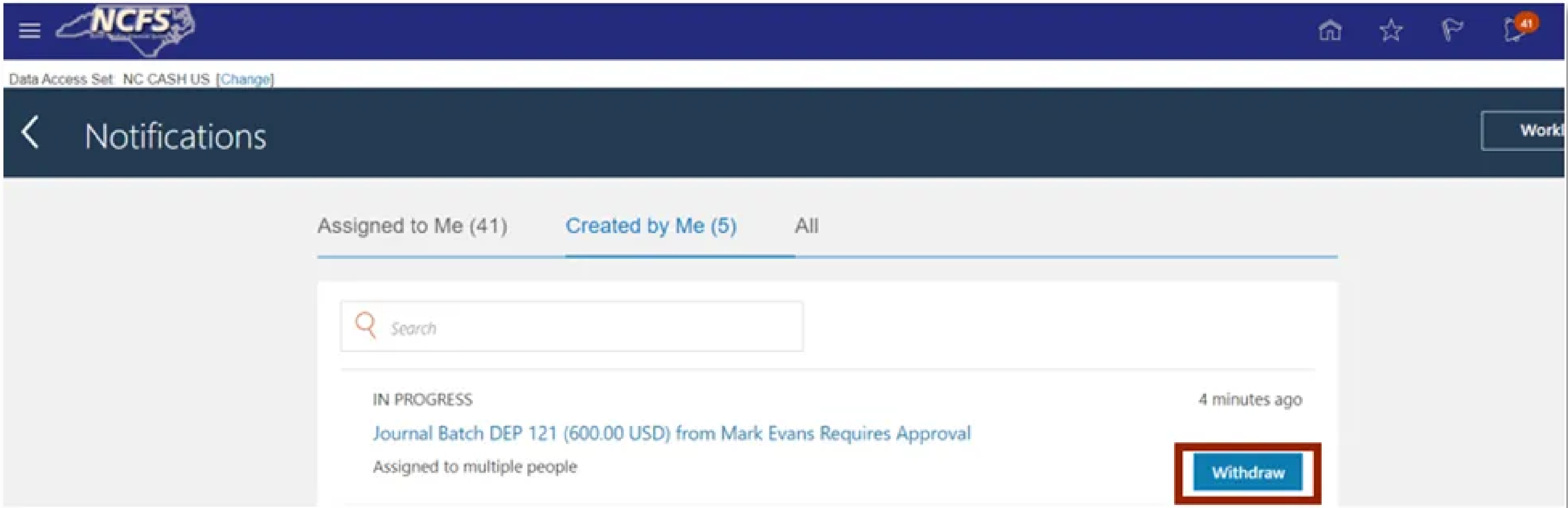


Withdrawing a Journal Entry

To withdraw a journal entry, follow the steps below. There are 5 steps to complete this process.

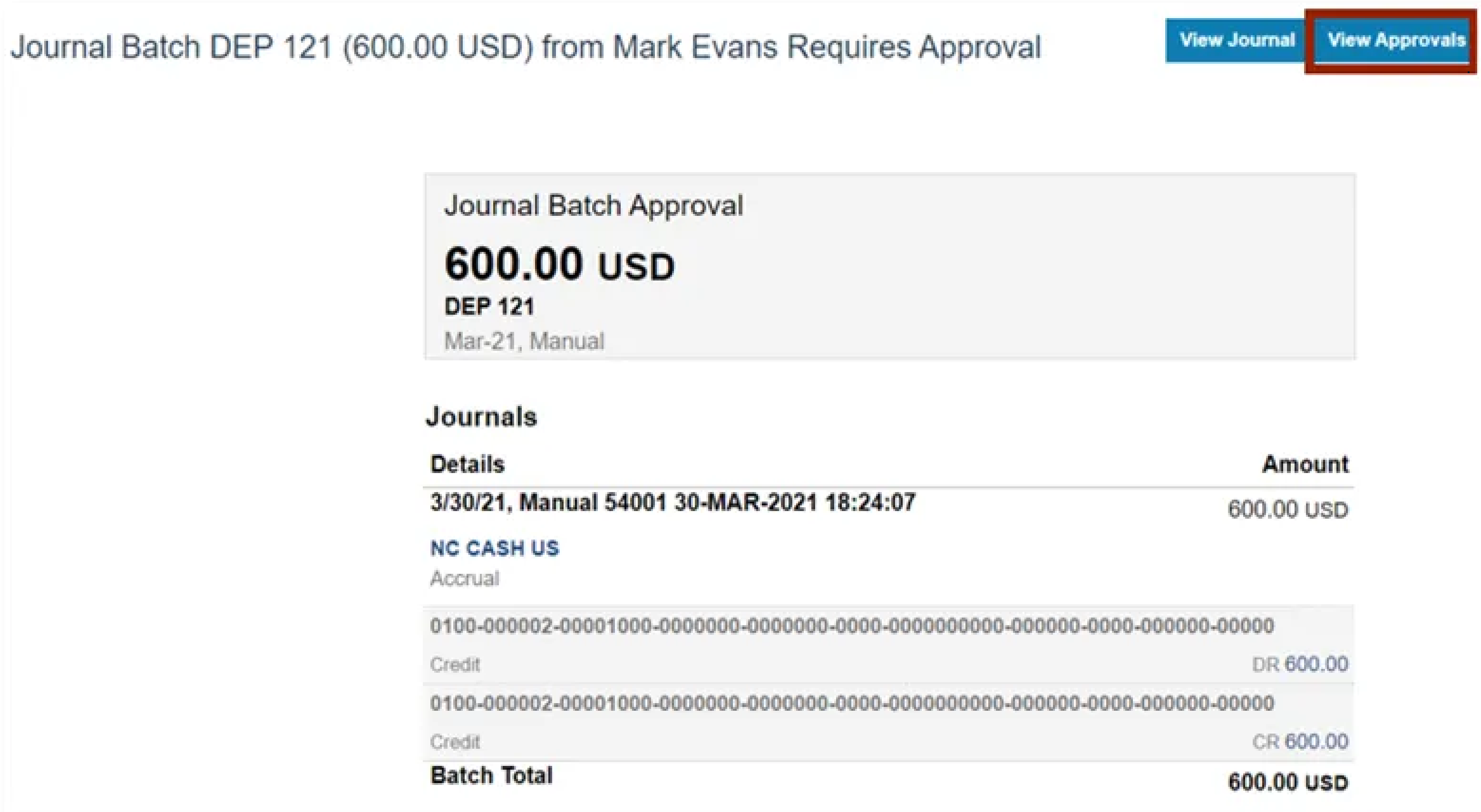
Step 1. Click **Withdraw**.

Image



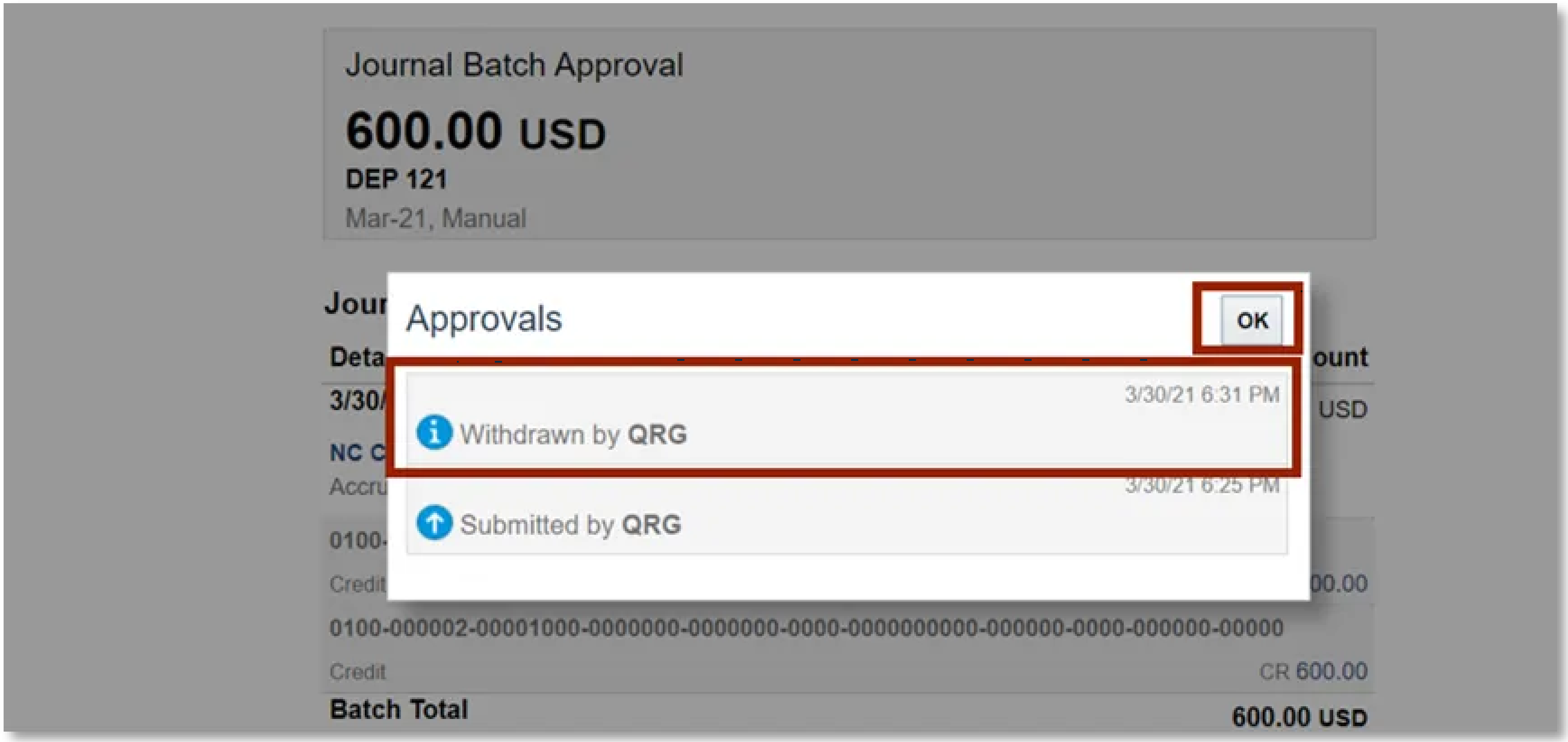
Step 2. Click **View Approvals** to confirm the withdrawal.

Image



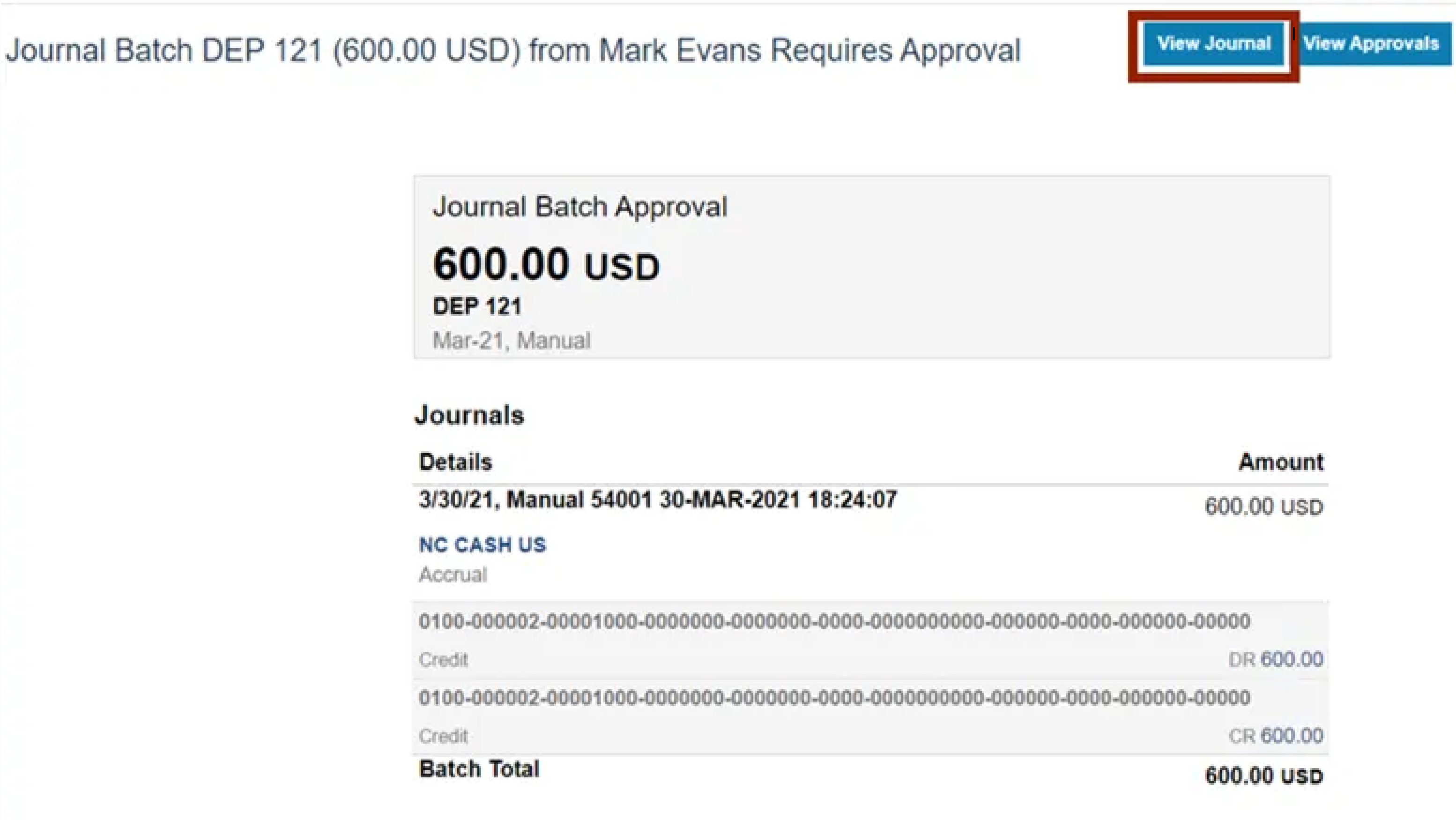
Step 3. Confirm the transaction was withdrawn, then click **OK**.

Image



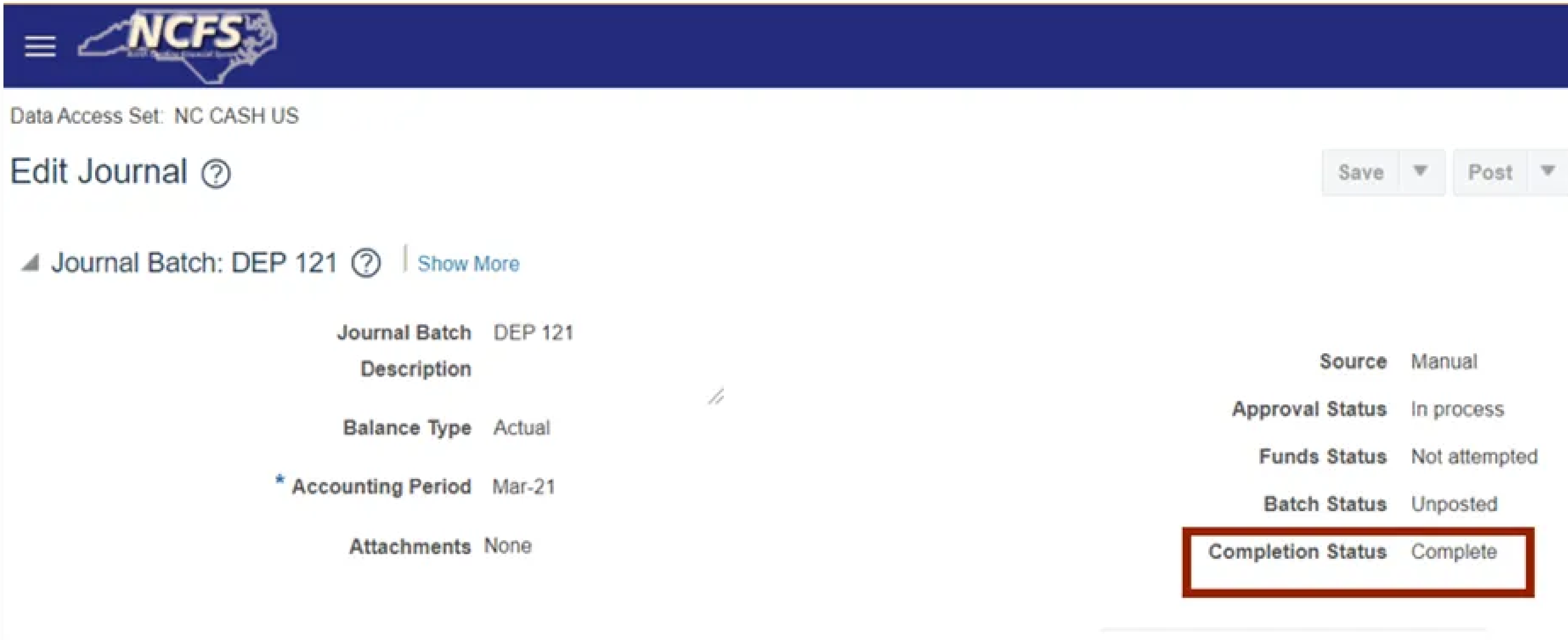
Step 4. Click **View Journal**.

Image



Step 5. Confirm the **Completion Status** is **Complete**.

Image

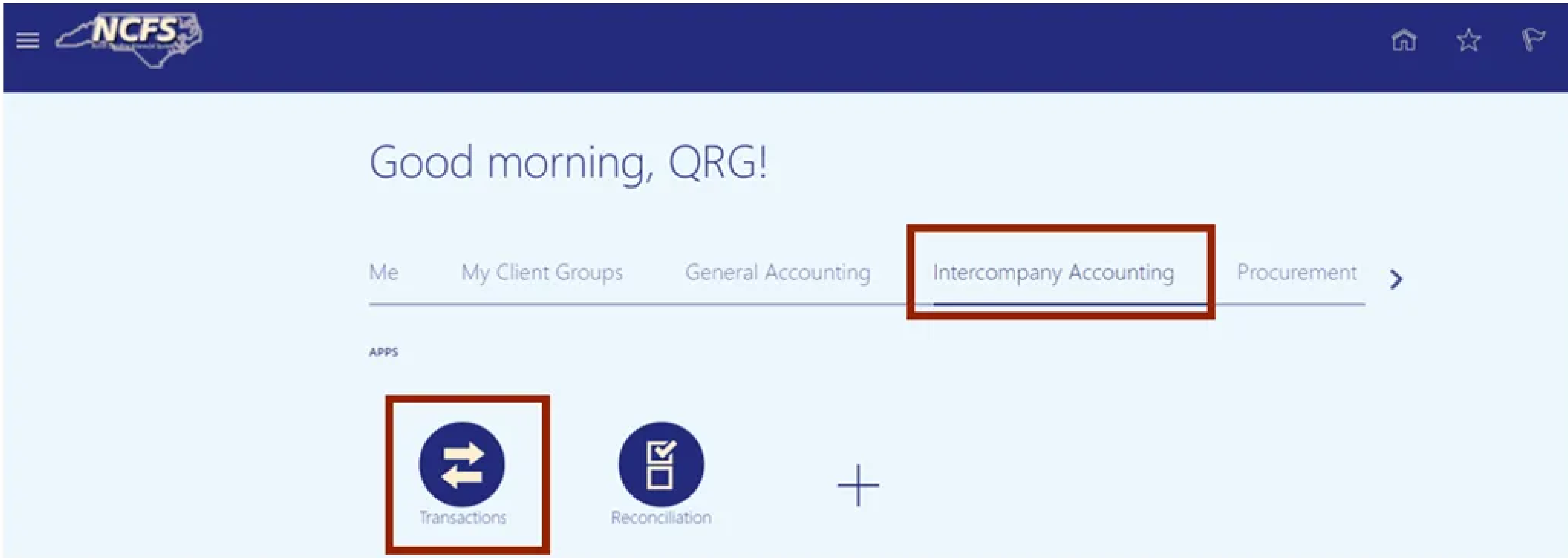


Validate the Intercompany Transfer

There are 3 steps to complete this process.

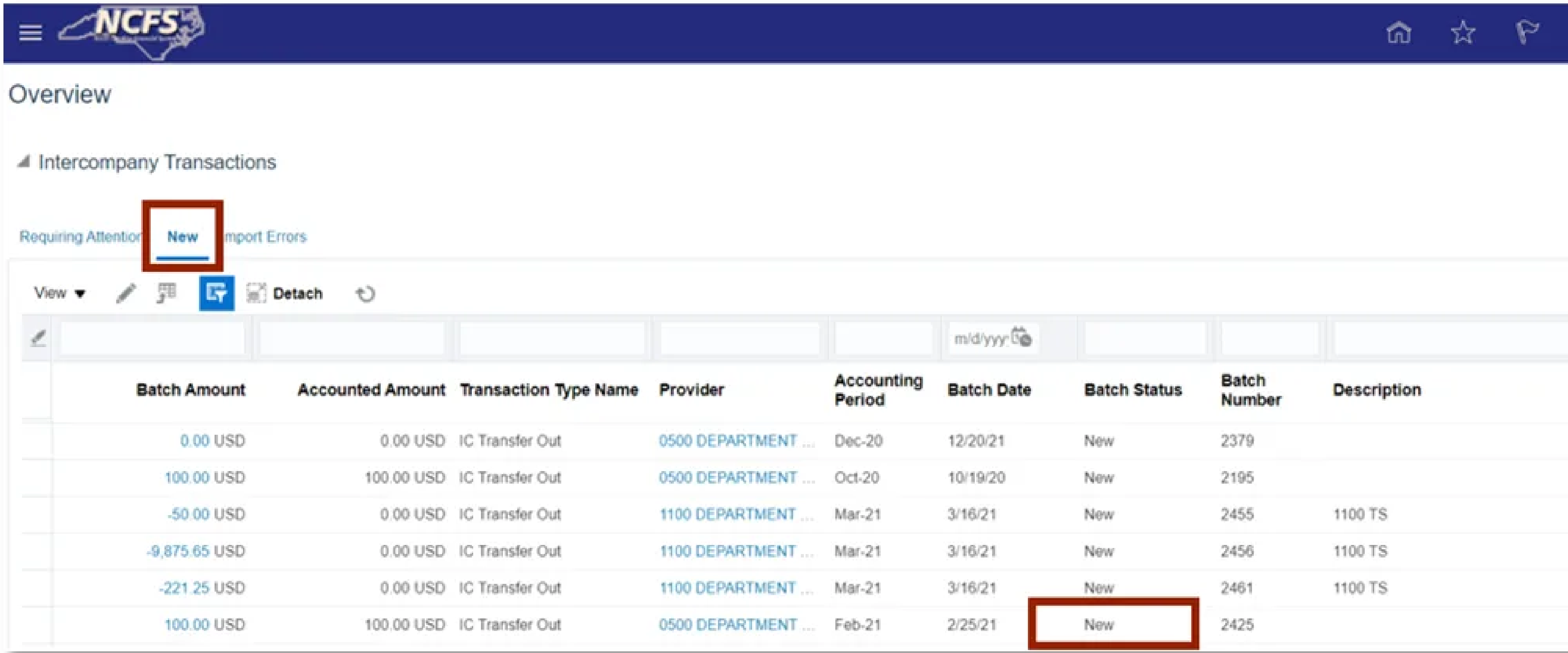
Step 1. Access the **Intercompany Accounting Module** and click **Transactions**.

Image



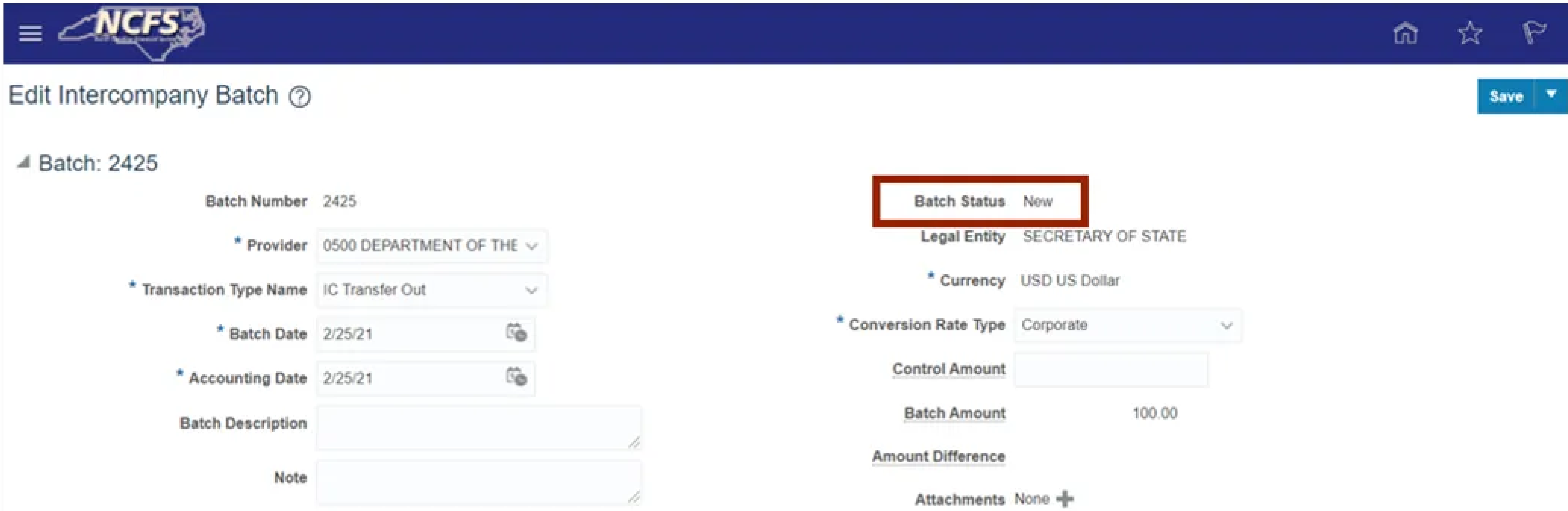
Step 2. Click **New** and identify the **Intercompany Transaction** and click the **Batch Amount Hyperlink**.

Image



Step 3. Confirm the **Batch Status** is listed as **New**.

Image

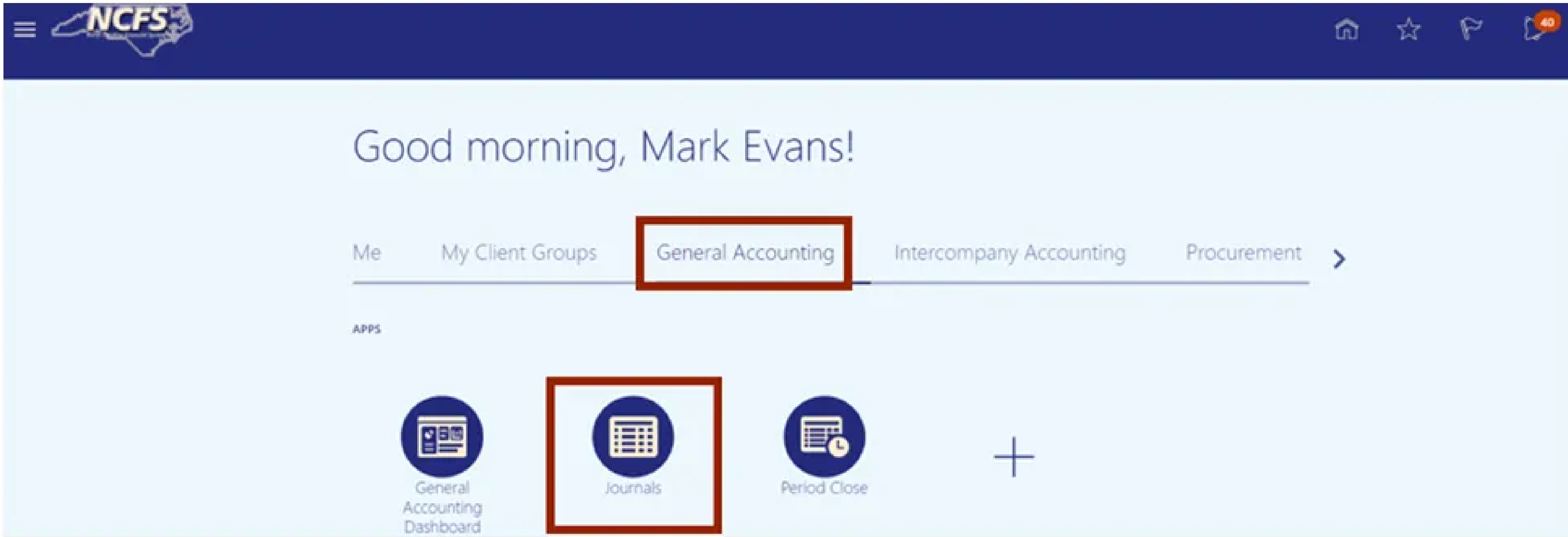


Validate the Journal Entry

There are 3 steps to complete this process.

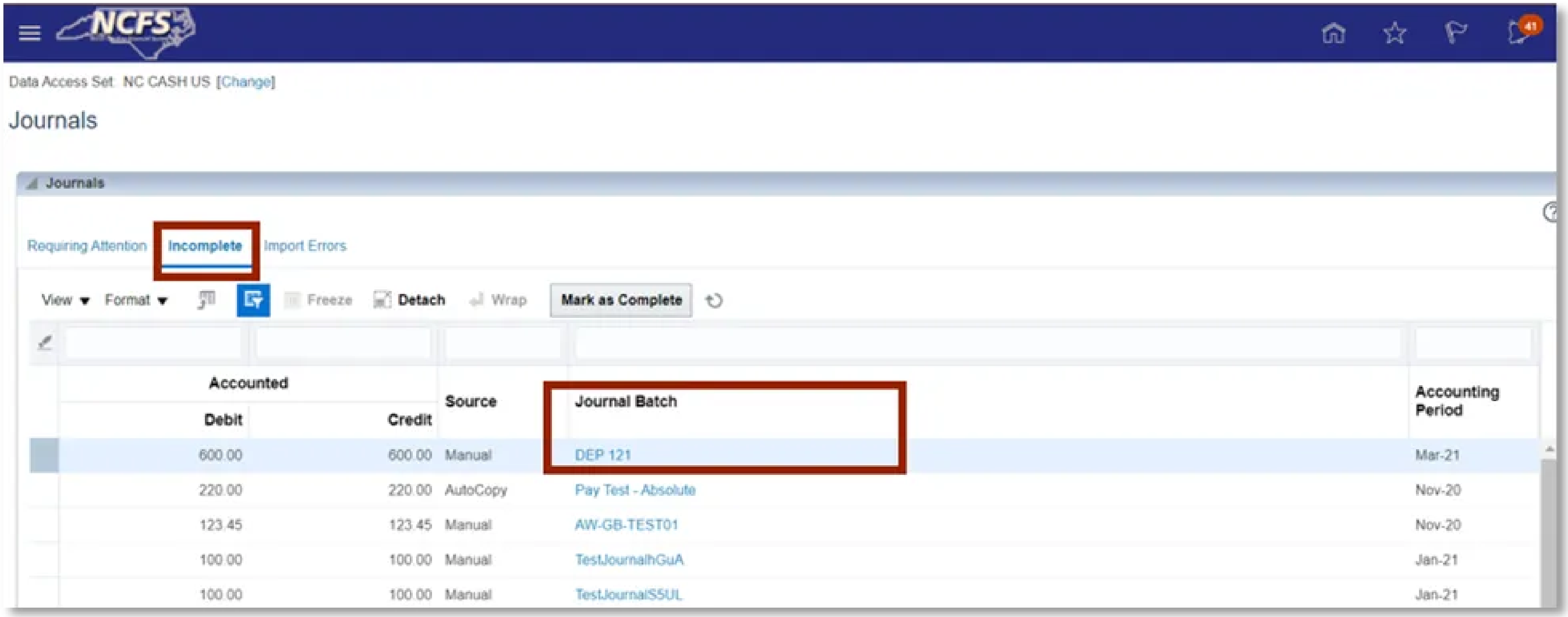
Step 1. Navigate to the **General Accounting Module** and click **Journals**.

Image



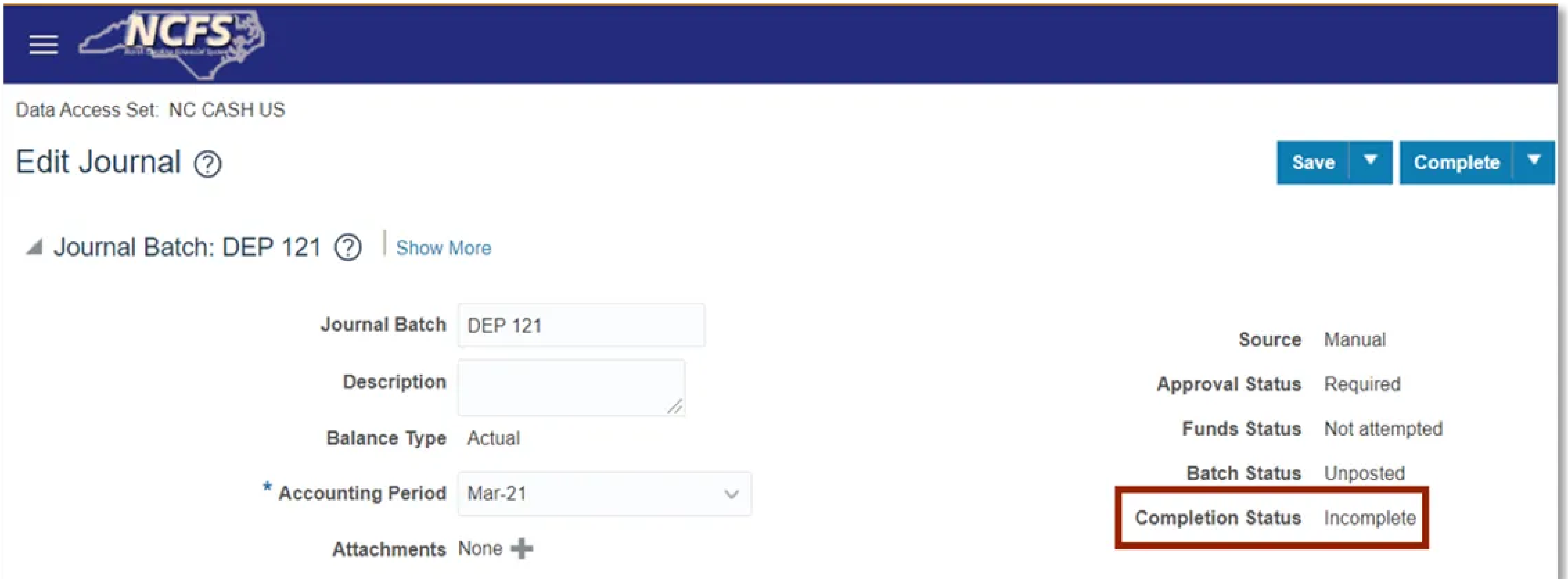
Step 2. Click **Incomplete** and locate the **Journal Batch Name Hyperlink** to view the withdrawal.

Image



Step 3. Confirm the **Completion Status** is now listed as **Incomplete**.

Image



Wrap Up

A withdrawal must take place before a transaction (journal entry and intercompany entry) has been approved. If the transaction has been approved and posted the user must reverse the transaction to remove it. In order to create a withdrawal, the transaction must be in “Complete” and “In Process” (Journal Entry) status or “Received” (Intercompany) transaction status.

Additional Resources

- Instructor Led Training (ILT)
  - [IC100c: Transfer Entry and Receiving]
  - [GL100c: Journal Entry]

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