

Subject: Month End Close	Author: Anne Rademaker
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Last Revision:	Revised By:
Contact Name: Anne Rademaker	Contact Email: atrade01@louisville.edu
Approved By: Controller's Office	Page 1 of 1

The University provides the units three business days after the last day of the month to submit journal entries for the period. The journal entries include any internal charge feeds from departments. The Controller's Office has an additional two days to make any necessary entries. These deadlines can be extended by the Controller's Office to allow for unusual circumstances. Additionally, the June period of each year is kept open for adjusting entries until the external auditors have finished the audit and issued their opinion (no later than October 1).

After the fifth business day in the next month, the Functional Analyst and Systems Area will perform all close procedures. These procedures include, but are not limited to: balance cash, run allocations, etc. A notification will be sent to the UBM Distribution list after all close procedures are finished announcing that the period is closed.

If an entry is found after this notification has been sent, it should be made in the current open period. An entry must be approved by the Manager of Reporting and University Accounting, the Manager of Foundation Accounting, or Associate Controller to be posted to any closed period. This approval will be given only in cases of material entries needed to ensure proper presentation on financial statements.