

Accounting Services- Intercompany

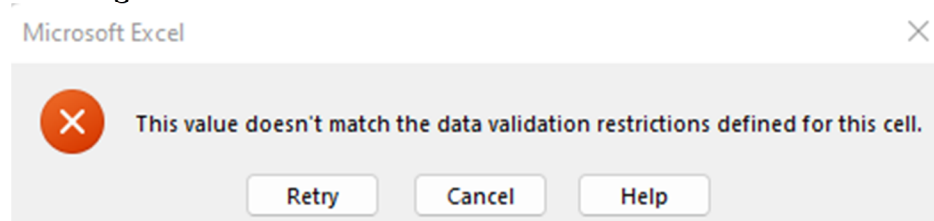
Completing Intercompany Transaction Template- Internal Billing

This job aid outlines the steps needed to submit a request for an Intercompany transaction to be posted to the Intercompany subledger. The process is similar for all Intercompany transaction types: Internal Billing, Project Invoice, and Funding Transfers.

- 1. An Intercompany Transaction Template can be obtained from the Box submission folder, or from the Teams Intercompany channel files.**
- 2. Select either the Funding Transfer or the Internal Billing Template, based on the purpose of your transaction.**
 - Internal Billing Template includes charges to PPM Projects.
 - Business Officer (or designee) for both the Providing and Receiving entities must provide review and approval of transaction before submitting the request to Box.
- 3. Completing the Template**
 1. The Providing entity should prepare and submit the completed Template to Box.
 2. Provide informational detail at the top of the Template
 - a) Division for Providing and Receiving entities
 - b) Business Officer (or designee) approval
 - c) Fiscal Year (i.e., FY 23)
 - d) Accounting Month (i.e., Sep-22)
 3. Transaction Distribution Detail
 - a) Batch Description: Provide meaningful descriptions that include key words and logical abbreviations. Descriptions will appear in Ignite with corresponding transactions.
 - b) Line Description: Provide descriptions for all line distributions to be completed in Ignite. These descriptions will appear in Ignite reports.
 - c) Debit & Credit amounts
 1. After inputting distribution detail, confirm “Does transaction balance?” question is true. Debits and Credits must balance.
 - d) Insert any additional rows needed using the line above the blue Total row.
 - e) COA account segments
 1. Entity, Department, Fund, Account, and Purpose fields will be verified against valid Ignite COA segments.
 2. Designation and Activity code will confirm the correct number of digits were used.

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3. You will receive the following error if a value is input that is not a valid COA segment, or does not have the correct number of digits:



- f) If charging a PPM Project, POETAF information **must** be provided.

** Note: Charges to Sponsored Programs will be reviewed by the Office of the Vice Provost for Research.*

4. Submission

1. After the transaction is reviewed and approved by both entities, the Providing entity will submit the completed Template for processing by uploading to:
 - a) Box: <https://baylor.app.box.com/folder/170477159228>
 - b) Use a standard naming convention
 1. Providing entity number, transaction type (ICB for Internal Billing, and FT for Funding Transfer), and submission date.
 2. Example: 340-ICB-090122
2. Upload both of the following to the Box file:
 - a) Completed "Intercompany Transaction Template"
 - b) Transaction support
 1. Support is required for **all** transactions.
 2. Please use the same standard naming convention for the support so that both the Template and support are easily grouped together for processing.
3. Templates must be submitted by 5:00 PM Friday for processing the following week.

**Note: All IC requests must be submitted by the 25th day of the month (or next business day following the 25th) for processing in that accounting month.*

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5. Other Notes and Information

1. Following creation and posting of transactions in Ignite, the Receiving and Providing Business Officers will be able to review the transaction in Ignite reports.
2. The I/C Accountant will save the template in the Providing entity's "Processed" folder in Box so that the completed template will be accessible for future reference.

6. Questions

- Intercompany Teams channel will remain open for monthly reminders and general questions.
- Email Scott_Stovall@Baylor.edu in Central Finance for transaction or process related questions.