

How to Create Journal Entry with Cost Center Allocation

Here is a demo video explaining how to create a Journal Entry using an A/C that has its Split Mode set to "Cost Center".

Cost Center allocation are used to split GL Expense amounts into multiple analytical ledgers

Navigate to Accounting, Journal Entries, New Entry. Fill in date, accounts, debits/credits, and description.
Click ENTER or Right Click to Post.

STEP-BY-STEP:

1. Go to Accounting menu
2. Select Journal Entries
3. Select transaction period
4. Select Journal and Voucher Type
5. Enter Date and Reference Number Or Description
6. Add account lines (debit/credit)
7. Write memo description
8. Click + button to save the line entry
9. For Cost Center type of accounts, enter the Cost Center amount allocations in the pop up dialog window.

Select the Cost Center dimensions, and the respective dimensions' amounts.

The total amount for each dimension should be equal to the Total Amount on the top left.

The Balance Amount should be 0 when all the amount has been allocated.

10. Press ENTER (or right click) to post the Journal Entries when it is balanced / done.

11. For Cost Center type of accounts, the (debit/credit) amount will be underlined.

Right-click to view the allocation.
