



Rowan College of South Jersey

Administrative Procedure: 6109

GENERAL LEDGER AND CHART OF ACCOUNTS

Chart of Accounts

The chart of accounts is the framework for the general ledger system and the basis for the College's accounting system. The chart of accounts consists of funds, accounts, organization, program, and activity codes. General ledger accounts are used to accumulate transactions and the impact of these transactions.

The College's chart of accounts is comprised of ten types of accounts:

1. Assets
2. Liabilities
3. Control Accounts
4. Fund Balance Accounts
5. Revenue
6. Labor
7. Expenditure
8. Transfer
9. Fund Addition
10. Fund Deduction

Distribution of Chart of Accounts

Only the Executive Director, Financial Services, or designee, is authorized to update the College's chart of accounts.

Area: Finance
Approved: 07/01/19

President's Authorization:

A handwritten signature in black ink, appearing to read "James Kearney".

References:

Rowan College of South Jersey Board of Trustees Policy Manual, *6109 General Ledger and Chart of Accounts*

Administrative Procedure: 6109 General Ledger and Chart of Accounts