

YE10

**Non-Exempt
 COFRS ACCOUNTING MODEL
 Eliminate Designated Enterprise Internal
 Service Activity**

*Used at year-end to eliminate revenue of internal service units that have been designated as enterprises for TABOR purposes.
 This presentation must be achieved at fiscal year-end.*

*Authoritative Source(s): The Higher Education Financial Advisory Committee (FAC)
 GASB Statements No. 34 and 35
 AICPA College Audit Guide
 NACUBO Farm Manual*

COFRS JOURNAL ENTRY CODING											
BankCode	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	RptngCat	DR	CR			
Activity throughout the year recorded per COFRS Accounting Models K and L											
Year-End Entry											
1	Defaulted Bank Code Higher Education Presentation Fund Non-appropriated Sales & Services of Educational Activities* Sales & Services of Auxiliary Activities* Revenue HE Self Funded Sales & Services HE Internal Svc Center Activity	N/A	399/GXX	NAP	0500 0510	31			5401 5060	\$20,250 ***	
2	Defaulted Bank Code Higher Education Presentation Fund Non-Appropriated Auxiliaries/Hospital Exp** Expenditures Other Purchased Services Salaries**** Other Operating Expense****	N/A	399/GXX	NAP	1900	22		2820 1110 4100		\$15,000 \$5,250 ***	

* Use revenue classification appropriate to the activity.
 ** Optionally, institutions may spread this entry across multiple functional areas as appropriate.
 *** **The amount recorded for this year-end entry should equal Revenue recorded in 5060.
 If this revenue exceeds expense, the difference should offset 4100.**
 **** Expenses should be eliminated by object code. They must be eliminated by these codes at a minimum to ensure accuracy for the Statement of Cash Flows.