

**Exempt
 COFRS ACCOUNTING MODEL
 Eliminate Internal Service Center
 Activity**

YE10X

*Used at year-end to eliminate revenue of internal service units.
 This presentation must be achieved at a minimum 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*

Example assumes the campus Print Shop operates as internal service unit.

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 TABOR Exempt Enterprises NonE&G Revenue HE Internal Svc Center Activity	N/A	399/GXX	NAP	19XX	31	5060		\$20,250 *	
2	Defaulted Bank Code Higher Education Presentation Fund TABOR Exempt Enterprises NonE&G Expenditures Salaries** Other Operating Expense**	N/A	399/GXX	NAP	19XX	22	1110 4100			\$15,000 \$5,250 *

* The amount recorded for this year-end entry should equal Revenue recorded in 5060.
 If 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