

YE4X

**Exempt Institutions
 (100% of the institution qualifies as a TABOR designated enterprise.)**

COFRS ACCOUNTING MODEL

**Eliminate Facilities & Administration Revenue
 and Expenses**

Used at year-end to eliminate Facilities & Administration (indirect cost recovery) revenues and expenses recorded throughout the fiscal year. This presentation must be achieved at fiscal year-end.

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

COFRS JOURNAL ENTRY CODING							
Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR	
Incur direct grant expenses throughout the year.							
1	Auxiliary Self-Funded Enterprises – Exempt Higher Ed TABOR Enterprise TABOR Exempt Enterprise Higher Education Activity Non Education and General Expenditure Expense Salaries & Wages	320/GXX 320/GXX	NAP NAP	1900	22	1210	\$6,000
2	Auxiliary Self-Funded Enterprises – Exempt Higher Ed TABOR Enterprise Not used with Balance Sheet Accounts Asset Cash with State Treasury	320/GXX 320/GXX	XXX XXX	XXX	01	1100	\$6,000
Record indirect grant expenses throughout the year per Accounting Model G (presented net of cash). (1)							
3	Auxiliary Self-Funded Enterprises – Exempt Higher Ed TABOR Enterprise TABOR Exempt Enterprise Higher Education Activity Non Education and General Expenditure Expense OT Exempt DOHE Institution Exempt Transfer	320/GXX 320/GXX	NAP NAP	1900	22	ABGC	\$750
4	Auxiliary Self-Funded Enterprises – Exempt Higher Ed TABOR Enterprise TABOR Exempt Enterprise Higher Education Activity Education and General Revenue OT Exempt DOHE Institution Exempt Transfer	320/GXX 320/GXX	NAP NAP	1100	31	ABGC	\$750
Receive payment from grant sponsor							
5	Auxiliary Self-Funded Enterprises – Exempt Higher Ed TABOR Enterprise Not used with Balance Sheet Accounts Asset Cash with State Treasury	320/GXX 320/GXX	XXX XXX	XXX	01	1100	\$6,750
6	Auxiliary Self-Funded Enterprises – Exempt Higher Ed TABOR Enterprise TABOR Exempt Enterprise Higher Education Activity Non Education and General Revenue Federal Grants/Contracts	320/GXX 320/GXX	NAP NAP	1900	31	7400	\$6,750
Year-End Entry to Eliminate F & A <i>Necessary only to bring balance in Program Code 3400 to eliminate duplication expense and revenue resulting from transfer between internal NACUBO funds</i>							
7	Financial Presentation Fund TABOR Exempt Enterprise Higher Education Activity Education and General Revenue OT Exempt DOHE Institution Exempt Transfer	399/GXX	NAP NAP	1100	31	ABGC	\$750
8	Financial Presentation Fund TABOR Exempt Enterprise Higher Education Activity Non Education and General Expenditure Expense OT Exempt DOHE Institution Exempt Transfer	399/GXX	NAP NAP	1900	22	ABGC	\$750

(1) Entry has no impact on Financial Statements. It is presented to reflect the transfer in the institutions's internal NACUBO fund structure and to show how the transactions should feed to COFRS.