

YE5

NonExempt Institutions

(Less than 100% of the institution qualifies as a TABOR designated enterprise. May include Exempt activ

COFRS ACCOUNTING MODEL

Eliminate Capital Assets Purchased and Capital Leases Recorded in the Current Funds

(Presentation also accomplished Qtrly w/Accounting Model R)

Used at year-end to capitalize assets purchased from the current funds and budgets 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

Example: Library Books purchased by Media Center with E & G budget.							
COFRS JOURNAL ENTRY CODING							
Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR	
Purchase capital assets throughout the year							
1	Any Higher Educ. Current Non-Exempt Fund Higher Ed NonTABOR Enterprise (1) Current Unrestricted Nonexempt Fund Higher Education Activity Academic Support Education and General (2) Expenditure Expense Library Materials - Direct Purchase (3)	340/GXX 305/GXX	LBA NAP	4400 1100	22	6250	\$7,800
2	Any Higher Educ. Current Non-Exempt Fund Higher Ed NonTABOR Enterprise (1) Not used with Balance Sheet Accounts Asset Cash with State Treasury	340/GXX 305/GXX	XXX	XXX	01	1100	\$7,800
Year-End Entry to Capitalize Assets							
3	Exempt Plant Fund Higher Ed NonTABOR Enterprise Not used with Balance Sheet Accounts Asset Library Books and Holdings	374/GXX 305/GXX	XXX	XXXX	01	1850	\$7,800
4	Exempt Plant Fund Higher Ed NonTABOR Enterprise Nonappropriated Expenditure Higher Education Activity Additions to Plant Facilities Non Education and General Expenditure Expense Higher Educ. Capitalization Clearing (4)	374/GXX 305/GXX	NAP NAP	3200 1900	22	6610	\$7,800
5	Financial Presentation Fund Nonappropriated Expenditure Higher Education Activity Additions to Plant Facilities Non Education and General Expenditure Expense Higher Educ. Capitalization Clearing (4)	399/GXX	NAP NAP	3200 1900	22	6610	\$7,800
6	Financial Presentation Fund Nonappropriated Expenditure Higher Education Activity Academic Support Education and General (2) Expenditure Expense Library Materials - Direct Purchase (3)	399/GXX	NAP NAP	4400 1100	22	6250	\$7,800

- (1) May be Fund 320 if purchased from a TABOR Designated Enterprise.
- (2) Use program code appropriate for NACUBO Fund.
- (3) Use object code appropriate for the expense.
- (4) Account 6610 Higher Education Capitalization Clearing must balance to zero across all funds at fiscal year-end.