

QTR1X

Exempt

COFRS ACCOUNTING MODEL

Record Scholarship Allowance

Used quarterly to record the calculated scholarship allowance.

This presentation must be achieved by COFRS close of October, January, April, and June.

Authoritative Source(s): The Higher Education Financial Advisory Committee (FAC)
 GASB Statements No. 34 and 35
 AICPA College Audit Guide
 NACUBO Advisory Report 2000-05
 NACUBO Farm Manual
 The Higher Education Policy Setting Group (HEP)

COFRS JOURNAL ENTRY CODING							
Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR	
Apply Student Financial Aid and Record Tuition and Fees revenue throughout the year (shown net of Balance Sheet entries)							
1	Higher Ed TABOR Enterprise Higher Education Activity Non Education and General Expense Student Financial Aid	320/GXX	NAP	1900	22	5892	\$13,500
2	Higher Ed TABOR Enterprise Higher Education Activity Education and General Non Education and General Revenue Resident Tuition - Undergraduate Tuition - Exempt Continuing Education HE Auxiliary Sales & Services - Exempt HE Auxiliary Sales & Services - Nonexempt	320/GXX	NAP	1100 1900 1100 1900 1900 1900	31 31 31 31 31	4802 4804 5400 5402	\$7,000 \$3,000 \$2,500 \$1,000
Quarterly Entry (by COFRS close of October, January, April, June)							
3	Higher Ed TABOR Enterprise Higher Education Activity Education and General Non Education and General Revenue Scholarship Allowances - Tuition -Nonexempt Scholarship Allowances - Tuition - Exempt Schol. Allowances - Aux Sales/Serv - Exempt Schol. Allowances - Aux Sales/Serv - Non-Exempt	320/GXX	NAP	1100 1900 1100 1900 1900 1900	31 31 31 31	5050 5051 5451 5450	\$2,465 \$1,047 \$2,042 \$100
4	Higher Ed TABOR Enterprise Higher Education Activity Education and General Non Education and General Expense Financial Aid Scholarship Allowance Scholarship Allowance Offset Financial Aid Scholarship Allowance Scholarship Allowance Offset Financial Aid Scholarship Allowance Scholarship Allowance Offset Financial Aid Scholarship Allowance Scholarship Allowance Offset	320/GXX	NAP	1100 1900 1100 1100 1900 1900 1900 1900	22 22 22 22 22 22 22	5896 ABGL 5896 ABGL 5896 ABGL 5896 ABGL	\$1,100 \$1,365 \$522 \$2,567 \$512 \$412 \$3,520