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YE10X

Exempt Institutions

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

COFRS ACCOUNTING MODEL
 Eliminate Designated Enterprise Internal
 Service Activity; and Other "Incidental" Internal Sales

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)

The Higher Education Policy Setting Group (HEP)

GASB Statements No. 34 and 35

AICPA College Audit Guide

NACUBO Farm Manual

Example assumes the campus Print Shop operates as internal service units and has been designated as enterprise for TABOR purposes.

		Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	DR	CR
Year-End Entry								
1	Higher Education Presentation Fund Higher Education Activity Non E&G Activity Revenue HE Internal Srvc Center Activity Ex OR HE Non Internal Service Center Activity	399/GXX	NAP	1900	31	5060 5XXX	\$20,250 \$2,000	
2	Higher Education Presentation Fund Non-Appropriated Non E&G Activity Expenditures Salaries**** Other Operating Expense****	399/GXX	NAP	1900	22	1110 4100		\$15,000 \$7,250 ***

- * 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.