

Use of Fund 399, Financial Presentation Fund

October 27, 2011

****Balance Sheet entries may be reversed in the following fiscal year, but doing so is not required. However, if done, the reversal entry must be processed by the close of the 1st quarter of the following fiscal year.**

Entries to Fund 399 may be made during the fiscal year but doing so is not required.

Entries to be Recorded in Fund 399	
Elimination of F&A (Indirect Costs Recovered)	<i>Refer to COFRS Accounting Model YE4, YE4X</i>
Elimination for enterprise designated internal service activity	<i>Refer to COFRS Accounting Model YE10, YE10X</i>
Record restricted expendable/non-expendable net assets	<i>Refer to COFRS Accounting Model YE2, YE2X</i>
Elimination of internal sales per FAC Matrix for Reporting Internal Sales	<i>Refer to: Reporting Internal Sales Matrix (on FAC website); COFRS Accounting Models YE10, YE10X</i>

Entries that can be OPTIONALLY recorded in Fund 399 or 305/320	
Elimination of capital assets purchased in the Current Funds	<i>Refer to COFRS Accounting Model YE5, YE5X</i>
Recording Restricted Cash & Cash Equivalents and Restricted investments	<i>Refer to COFRS Accounting Model YE9, YE9X</i>
Elimination of Retirement of Indebtedness activity	<i>Refer to COFRS Accounting Model YE11, YE11X</i>

Entries that should NOT be recorded in fund 399	
Scholarship Allowances	<i>Refer to COFRS Accounting Model QTR1, QTR1X</i>
Current/Non-Current Classifications for the SNA	<i>Refer to COFRS Accounting Standard #17</i>
Compensated Absences	<i>Refer to COFRS Accounting Standard #18 and OSC Fiscal Procedures Manual</i>
Depreciation Expense	<i>Refer to COFRS Accounting Model YE6, YE6X and OSC Fiscal Procedures Manual</i>
Record Capital Assets Net of Debt	<i>Refer to COFRS Accounting Model YE3, YE3X</i>