YE5

To be used by Exempt and Non-Exempt Institutions.

Use Fund 320* when 100% of the institution qualifies as a TABOR designated enterprise, use Fund 305* when the institution does not qualify for Enterprise status. However, if the institution is not an enterprise they must still use fund 320* for any enterprise specific activity.

CORE ACCOUNTING MODEL

Eliminate Capital Assets Purchased or Obtained by Capital Leases Recorded in the Current Funds

Used to capitalize assets purchased from the current funds by institutions who elect to record the Capital elimination entry in fund 399. This presentation must be achieved by fiscal year-end, or quarterly if material.

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

Ln #	Description	General Information			Fund Accounting						Detail Accounting	
		Posting Code	Debit Amount	Credit Amount	Fund	Dept	BSA	Revenue	Object	Appr	Function	Reporting
	Purchase Capital assets throughout the year											
1	Capital Asset-Direct Purchase	XD04	$ 7,800		305* or 320*	G**A			6xxx [1]	GC***NAP0	1100 or 1900	
2	Operating Cash	A001		$ 7,800	305* or 320*	G**A	1100					
	Year-End Entry to Capitalize Assets											
3	Capital Asset (various codes)	A016	$ 7,800		305* or 320*	G**A	18xx [1]					
4	Higher Education Capitalization Clearing	XD04		$ 7,800	305* or 320*	G**A			6610 [2]	GC***NAP0	1100 or 1900	
5	Higher Education Capitalization Clearing	XD04	$ 7,800		305* or 320* or 399*	G**A			6610 [2]	GC***NAP0	1100 or 1900	
6	Capital Asset-Direct Purchase	XD04		$ 7,800	305* or 320* or 399*	G**A			6xxx [1]	GC***NAP0	1100 or 1900	

[1] Use BSA/object code appropriate for the asset type

[2] Account 6610 Higher Education Capitalization Clearing must balance to zero across all funds at fiscal year end

* Wildcard representing the unique fund for each governing board, indicated by adding the second digit of the Governing Board Department code to the Fund Number,
   for example, CU's department code is G**F**AA, the fund CU operates in is 320**F**.
 ** Wildcard in the Department Code representing the Governing Board and Institution. Example G**FE**A, Governing Board (**F**), Campus (**E**) for University of Colorado Denver.
*** Wildcard representing the three digit Funding Source Code for each Appropriation Unit.