

## FAI's Use of Accounts on Foundation Transactions

| ACCOUNT  | TRANSACTION TYPE  | EXPLANATION  | NOTE        |
|--|---|--|-------------|
| 40269  | Gifts   | Gift to a fund. Transactions using this account code should be coming in via an ADVANCE batch  |             |
| 40262  | Royalties   | Royalty income earned on patents or copyrights that belong to a specific Foundation (not the University)   | rarely used |
| 40448  | Rental Income   | Income earned from rental of property titled in the name of the Foundation   | rarely used |
| 40399  | Other Income  | Non-gift income. This represents payment for some service or product received (example: for an event or sale of T-shirts) and is not deductible by the payer for tax purposes.   |             |
| 40292  | Real Estate gifts   | Gifts of Real Estate   | rarely used |
| 40268  | Gifts of Other Assets   | Gifts of Other Assets  | rarely used |
| 40721  | Interest & Dividends  | Interest earned on Operating cash that is invested in Short and Intermediate Term Funds  |             |
| 40993  | Gain/Loss Investments   | Realized gain/loss on investments  |             |
| 40291  | Long Term Investment income   | Investment income earned by endowments that are invested in the long term pool   |             |
| 40985 & 40987  | Beginning Balance   | The balance in a fund is rolled forward from year to year. Entries to do so are made twice a year, once in July for the balance as of June 30 prior to year end adjustment entries and then in December for the balance of year end adjustment entries. For endowments 40985 represents corpus and 40987 represents spending reserves. |             |
| 40999  | Gain/Loss Disposal of Asset   | Realized gain/loss on the disposal of an asset   | rarely used |
| <b><i>Transfer Accounts: FAI use only. All transfer requests require appropriate backup be provided to FAI</i></b> |   |  |             |
| 58450, 40845   | Assessment Fee  | Assessment charged on endowments that goes to benefit the foundation's General Fund or University Advancement  |             |
| 58452, 40842   | To endow  | When a fund that is building to endowment reaches the endowment level the monies are transferred to the endowment and invested in the Long Term pool   |             |
| 58454, 40844   | Spending budgets to endowment income & spending w/d from endowments | Spending budget generated from an endowment is withdrawn from the endowment. Spending budget generated from an endowment is posted to the endowment income to be expended for the intended purpose.  |             |
| 58457, 40847   | Unspent Budget  | Unspent specified amount in the endowment income fund is transferred to the endowment to be reinvested in the Long Term pool   |             |
| 58458, 40848   | Other Transfers Among Funds   | Transfer amounts between funds within a Foundation (non-donor requested)   |             |
| 58497, 40997   | Other Transfers Among Funds   | Transfer amounts between funds. These include transfer among funds per donor request. Also used for the gift assessment fee charged on gifts received in a fund.   | *Exception  |
| 58498, 40998   | Transfer between foundations  | Amounts transferred from one foundation's fund to a different foundation's fund  |             |
| 58459, 40849   | Close a fund  | Used to clear out balance when closing a fund  |             |

\*Exception: Only transfer accounts campus permitted to use (58497, 40997)