

Chartstring Meanings		The chartfields and generic values provide many options for fund raising within units. It also means that a unit might have *several* gift-related chartstrings (not just one big chartstring).									
Description	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
College Fund	12	52000	310	400001	131			"Give to support the College of Arts & Sciences"	0000	0000	0000
Department Fund	12	52050	310	400001	131			"Give to support the Asian Studies Department"	0000	0000	0000
Program Fund	12	52050	310	400001	131			"Give to support the Japan Institute Program"	0397	0000	0000
Annual Fund	15	55000	310	400001	131			Pooled gifts with no restriction other than college, school, program.	0000	0000	0000
Named Fund	15	55000	310	4xxxxx	131			Unique Source for Named funds w/ specific restrictions (eg, "Smith Scholarship Fund").	0000	0000	0000
Initiative Fund	15	55000	310	4100xx	131			Generic Sources for short-term initiatives or "projects" (410006-410015).	0000	0000	0000
Special Fund	15	55000	310	499999	131			Gifts with specific restriction but \$ amount is not enough to create a new Source.			
Term Endowment	15	55000	352	3xxxxx	131			Gifts and reinvested income start and remain in a "term" endowment fund until a certain threshold is met (usually \$ amount and/or time), then principal is held in "true" endowment fund.	0000	0484	0000
True Endowment	15	55000	400	3xxxxx	131				0000	0484	0000
True Endowment Spending	15	55000	320	3xxxxx	131			Once a "true" endowment, a spending budget is established.	0000	0000	0000
Dean's Fund	15	55000	310	410003	131			Pooled gifts for the dean, usually large \$ gifts.	0000	0000	0000
Special Approval Fund	15	55000	310	499998	131			Gifts from facult/staff where supervisor's approval required for IRS control purposes.	0000	0000	0000
Construction/Plant Fund	15	55000	370	700xxx	131			Gifts are collected in this chartstring and then transferred to fund the project(s) chartstring(s).	0000	0000	xxxx

Gift												
Donor gives \$1,000 via check, cash or credit card.												
Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
(\$1,000)	44309	15	55000	310	400001	131				0000	0000	0000

Gift In Kind Property												
Donor gives \$10,000 piece of lab equipment.												
Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
(\$10,000)	44309	15	55000	310	499999	131				0000	0000	0000
\$10,000	65007	15	55000	310	499999	541				0000	0000	0000

Gift of Stock												
Donor gives 100 shares of a publicly traded stock. Per share mean value on day of gift is \$25.00, but stock sells for \$24.75 per share. Department nets \$2,475.												
Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
(\$2,500)	44309	15	55000	310	400001	131				0000	0000	0000
\$25	44122	15	55000	310	400001	133				0000	0000	0000

Donor gives Dean transfer authority. A major donor may provide a large gift to a Dean, where the Dean can choose how to divide up the funds. Example, a \$1,000,000 gift to support scholarships, faculty research and general operating and the dean chooses to fund 500,000, 300,000 and 200,000 respectively.

Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
(\$1,000,000)	44309	15	55000	310	400555	131				0630	0000	0000
\$1,000,000	81900	15	55000	310	400555	201				0630	0000	0000
(\$500,000)	49900	15	55100	310	440111	994				0630	0000	0000
(\$300,000)	49900	15	55300	310	400222	994				0630	0000	0000
(\$200,000)	49900	11	51000	310	400333	994				0630	0000	0000

Use 994 Function for revenue side; this ensures revenue is classified properly on Financial Statements (no special expense Function required).

Gifts to Construction Projects A major renovation will take place for a building, so a unique Project will be created. The building houses a College and the project is managed by A&E Services. Gifts go to a 370 fund with unique source for the College. The College can spend the gift revenue on planning as one of the initial phases of the project.

Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
(\$50,000)	44309	15	55000	370	700xxx	131				0000	0000	0xxx
\$50,000	81900	15	55000	370	700xxx	501				0000	0000	0xxx
(\$50,000)	49900	01	11102	370	700001	994	PC001	xxxxxx	xxxx	0000	0000	0xxx

Use 994 Function for revenue side; this ensures revenue is classified properly on Financial Statements (no special expense Function required).

Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
Gifts to Non-Sponsored Projects	<p>\$10,000 gift to faculty member. She uses \$500 to buy supplies for her lab. She uses \$6,000 for a project and she receives \$2,000 in general funds from the Provost. Note, expenses need to be split between the two chartstrings (one chartstring for the expenses charged to the restricted gift and one chartstring for expenses charged to the Provost's funding), but she can view total budget by using project reports.</p>											
(\$10,000)	44309	15	55000	310	400xxx	131				0000	0000	0000
\$500	6xxxx	15	55000	310	400xxx	201				0000	0000	0000
\$6,000	81900	15	55000	310	400xxx	201						0000
(\$6,000)	49900	15	55000	310	410100	994	PC001	014xxx	xxxx	0000	0000	0000
\$2,000	E6000	01	30000	100	1000xx	201				0000	0000	0000
(\$2,000)	E6000	15	55000	100	1000xx	201	PC001	014xxx	xxxx	0000	0000	0000
\$6,000	6xxxx	15	55000	310	410100	201	PC001	014xxx	xxxx	0000	0000	0000
\$120	6xxxx	15	55000	100	1000xx	201	PC001	014xxx	xxxx	0000	0000	0000

Unique Source for the individual faculty member or for the project.

Use 994 Function for revenue side; this ensures revenue is classified properly on Financial Statements (no special expense Function required).
Generic Source for all non-sponsored projects using gifts.

Run Project reports to see total budget, but you still need to charge expenses to two chartstrings. Hint: spend 310 gift funds first.

Items below may require review by Controller's Office and/or FAB for sales tax, UBIT and revenue generating review.

Membership	Fan gives UVM \$1000 and in return gets a \$250 Varsity jacket and \$50 worth of game tickets. The jacket and tickets are considered a sale and are not a charitable deduction for the donor. Department must commit to covering all costs of benefits via it's general fund or other acceptable sources. E.g., if the gift fund is a scholarship fund, you can't pay for benefits out of that fund because you can only pay for scholarships.												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	(\$700)	44309	15	55000	310	440022	131				0000	0000	0000
	(\$300)	45101	15	55000	310	440022	109				0000	0000	0000

Sponsorship	Company sponsors an exhibit, paying \$10,000 and receives in return \$2,000 worth of admission tickets for exhibit and dinner. Also, the company gets its name in a program as a sponsor (note, "advertising" is different from sponsorship and "advertising" occurs when the company using action verb phrases like "visit us").												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	(\$8,000)	44309	15	55000	310	400001	131				0000	0000	0000
	(\$2,000)	45101	15	55000	310	400001	109				0000	0000	0000

50/50 Raffle	50/50 raffle held at an event; \$1 per ticket; winner received \$75; department's gift fund receives \$75. No charitable deductions are allowed. Must be announced as "benefiting the ___ Fund" otherwise the revenue is general fund revenue (not 310 restricted fund revenue).												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	(\$75)	45101	15	55000	310	400001	109				0000	0000	0000

Event "All Proceeds Benefit"	Anyone can sign up to join a coach at lunch. Registration fee \$20; costs \$20+. Proceeds benefit a particular fund. Department must commit to cover all costs from other sources of funds.											
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose
(\$20)	41051	15	55000	310	400001	109				0000	0000	0000

Event "Net Proceeds Benefit"	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
Movie and meet the actor. Registration fee \$20 and 100 people respond. Net proceeds benefiting a particular fund (need to separately track registration fees and expenses to get "net" to be transferred). Budget manager must set up a 100 Fund chartstring for the event to track revenue and expenses. CALS buys two tickets. CAS gives small contribution for event. CESS sponsors/underwrites a large portion of the event.													
	(\$1,000)	E6000	01	10220	100	100001	541				0000	0000	0000
	\$1,000	E6000	01	10220	100	100001	541				0000	0875	0000
	\$0	E6320	01	10220	100	100001	541				0000	0875	0000
	\$0	E6350	01	10220	100	100001	541				0000	0875	0000
	(\$2,000)	41051	01	10220	100	100001	109				0000	0875	0000
	(\$40)	48039	01	10220	100	100001	109				0000	0875	0000
	\$40	80039	11	51000	310	400001	201				0000	0000	0000
	(\$300)	64011	01	10220	100	100001	541				0000	0875	0000
	\$300	64011	12	52000	310	400001	201				0000	0000	0000
	(\$1,000)	E6000	01	10220	100	100001	541					0875	0000
	\$1,000	E6000	13	53000	100	100001	201					0000	0000
	\$3,500	6xxxx	01	10220	100	100001	541				0000	0875	0000
	\$840	81900	01	10220	100	100001	541				0000	0875	0000
	(\$840)	49900	15	55000	310	400022	994				0000	0000	0000

Use 100 Fund when events are incidental to dept operations (small %), otherwise use 150 Fund. Use purpose to track events separately.

Be sure to enter a budget for each E-level of expenses. These are the three most common for events (E6000 general, E6320 Phones, E6350 Rentals).

Ticket sales to the public.

Internal Charge for a dept buying two tickets (perhaps to give away to one of its donors).

Small dollar department internal contribution (\$500 and under).

Large dollar department sponsorship of an event (\$500+); budget transfer if from 100 funds. If a large event funded with multiple funds, then use "non-sponsored project" procedures.

Various expenses.

Surplus transfers to gift fund (3340 rev - 2500 exp = 840 surplus)

Sale of Food or Apparel	No charitable deductions are allowed. Must be announced as "benefiting the ____ Fund"												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	(\$300)	45101	15	55000	310	400001	109				0000	0000	0000

Event Gift Included	Golfer pays \$300 and receives in return greens fees (\$160), giveaways (\$40) and lunch and dinner (\$50). Golfer also buys \$20 worth of "mulligans" to benefit the scholarship fund.												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	(\$50)	44309	15	55000	310	440022	131				0000	0000	0000
	(\$20)	45101	15	55000	310	440022	109				0000	0000	0000
	(\$250)	41051	15	55000	100	100001	109				0000	0535	0000
	\$250	60556	15	55000	100	100001	541				0000	0535	0000

Silent Auction	Chris Jones gives 2 tickets to Boston Red Sox vs. New York Yankees. Face value of tickets \$40 each. Ebay value of tickets \$300 each. Chris gets a charitable deduction of \$80, if the tickets sell at the auction. Sam Smith bids \$200 for the tickets and wins; gets a charitable deduction of \$120.												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	(\$80)	44309	15	55000	310	400001	131				0000	0000	0000
	\$80	65007	15	55000	310	400001	541				0000	0000	0000
	(\$120)	44309	15	55000	310	400001	131				0000	0000	0000
	(\$80)	45101	15	55000	310	400001	109				0000	0000	0000

SGA and Student Groups	SGA gifts and fund raising are handled slightly different from the rest of the University, because Source is used to identify the SGA club. So, 310 fund is used for gifts, 130 fund is used for SGA money and 131 is used for other fund raising. Outing club might spend 1000 in SGA funds from student fees and then receive a \$200 gift and then sell \$50 of bake sale goods.												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	\$1,000	6xxxx	01	30456	130	800003	701				0000	0000	0000
	(\$200)	44309	01	30456	310	800003	131				0000	0000	0000
(\$50)	45101	01	30456	131	800003	109				0000	0000	0000	

Pre-paid Expenses, Deferred Revenue	When an event takes place in the following fiscal year, record revenue received in the current year as "deferred revenue" and record expenses received in the current year as "pre-paid expenses". When the new fiscal year starts, journal the prepaid expenses and the deferred revenue to normal "accounts".												
	Amount	Account	Op Un	Department	Fund	Source	Function	PC Bus. Unit	Project	Activity ID	Program	Purpose	Property
	Current Fiscal Year												
	(\$200)	21620	01	10220	100	100001						1001	0535
\$500	13001	01	10220	100	100001						1001	0535	0000
New Fiscal Year													
\$200	21620	01	10220	100	100001						1001	0535	0000
(\$200)	41051	01	10220	100	100001	109					1001	0535	0000
\$500	13001	01	10220	100	100001						1001	0535	0000
(\$500)	60009	01	10220	100	100001	541					1001	0535	0000