

## **Quick Guide – Endowment Fund Receipts & Expenditures**

Endowment Fund Receipts are monies from a Foundation (ISU Foundation, Iowa 4-H Foundation, County Foundation) that have been requested by the County Extension Director, or other individuals named in the specific endowment agreement and received by the County Extension Office.

The following information will provide guidance on how to record these entries into CM.

### **Chart of Accounts Setup – Endowment Fund Accounts**

The county will need to set up an additional chart of account number to show the receipt of the funds received from the Endowment Fund. The account number is 49990-X-000-XXX-OFU. This will show that the Endowment Funds were received into Other Income. You will need to set up the program number and a project number to track the Endowment Funds for reporting purposes. For example: Endowment Funds to be used for 4-H Related Projects could be: 49990-6-000-650-OFU.

The county will also need to setup additional expense accounts to reflect the program area and project number of the Endowment Funds. For more information on how to add additional chart of account items, please review the instructions on the CM website under the General Ledger Module.

### **Depositing Endowment Funds - Operating Account**

Endowment Funds will be deposited through the Bank Reconciliation Module. You will find instructions on how to record a deposit on the CM website under Bank Reconciliation, “Quick Guide for Entering Deposits into Bank Rec”. Remember that the deposits will be receipted into the account created in the above instruction: 49990-X-000-XXX-OFU.

### **Expenditures from Endowment Funds - Operating Account**

Endowment Funds will be expensed through the Enter Bills function of the Accounts Payable Module. You will find instructions on how to record a check on the CM website under Accounts Payable, “Quick Guide for Entering Checks into AP”. Remember you will need to create additional account numbers with the program area and project number so that you are able to track both the deposits and the expenses.