

University of Alaska Foundation  
December 31, 2014 Year End Instructions

These calendar year-end closing instructions are provided to facilitate the closing of the UA Foundation's books for December 31, 2014. We are committed to providing both timely receipts to our donors and accurate year-end financial information. We always have a very tight timeline required for us to close our books and prepare financial reports prior to the Finance and Audit Committee meeting. Compliance with these instructions and specific cut-off dates is mandatory. If for any reason full compliance with a year-end closing instruction is not possible, it is critical that this be communicated directly to Susan Freel at 450-8122 or [safreel@alaska.edu](mailto:safreel@alaska.edu) well in advance of the due date.

- All funds physically received by December 24, 2014 must be deposited in the bank prior to Christmas closure. Do not hold funds over the holidays for deposit in January.
- Due to investment cut-off dates, all 2014 transfer requests to move funds between projects must be received in Foundation Accounting by December 12, 2014. This includes transfers for the establishment of new quasi-endowments that have been approved by Carla Beam. Accordingly, please review Restricted Donation Holding and Memorial Holding accounts for any needed transfers prior to this date.
- We will be contacting each Fund & Gift Services office before noon December 23<sup>rd</sup> for a listing of any endowment gifts that you may have received or expect to receive, but have not yet submitted the batches to our office. It is critical that this information be accurate for investment purposes so please be prepared in anticipation of this phone call. Please notify Susan Freel at 450-8122 or [ua-foundationacct@alaska.edu](mailto:ua-foundationacct@alaska.edu) and [safreel@alaska.edu](mailto:safreel@alaska.edu) of any additional endowment gifts received after noon on December 23<sup>rd</sup> through the end of the day on December 31<sup>st</sup>.
- All deposit batches for December 2014 gifts must be received in Foundation Accounting by January 9, 2015.
- Pledge information will be ready for review as soon as the December batches are posted in general ledger. Linda Hall will provide pledge reports to the Fund & Gift Services offices by January 16, 2015. Pledge reports are due back to Linda by January 23<sup>rd</sup> with any changes noted.
- Alaska Airline ticket information should be submitted to the following campus representatives in early January for proper tax reporting:

UAF– Lynn Wrightsman, Financial Analyst  
UAA – Sara Braniff, Accounts Payable/Travel Manager  
UAS – Tom Dienst, Director of Administrative Services  
Statewide – Wei Guo, Financial Accounting Director

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End of Year Gift Processing

Processing of gifts at the end of the calendar year will be similar to prior years. The 'processing date' will be used to date receipts as well as revenue recorded in Financial Edge.

Deposits taken to the bank and posted before the cutoff time (the normal close of a business day is 6pm) will receive December processing dates on their receipts. If the funds are not posted at the bank, they will have a January processing date on the receipt. This is important for endowments, since the spending calculation is computed using funds in the bank on the last day of the calendar year.

Credit card gifts made to the Foundation will be considered 2014 revenue *if transmitted to the bank*, in advance of bank deadlines, by December 31, 2014. The processing date will be the 'settlement date' printed on the electronic ticket (transmission date). As with any gift, the donor is responsible for determining his tax deduction.

The Foundation Accounting Office and the Statewide Foundation Office will be closed from December 24, 2014 through January 4, 2015, inclusive.