



University of Alaska Foundation Year End Procedures for FY12

These fiscal year-end closing instructions are provided to facilitate the closing of the UA Foundation's general ledger for June 30, 2012. The UA Foundation is committed to providing timely receipts to our donors and accurate year-end financial information for financial statement purposes. The dates below are based on time frames necessary to comply with the scheduling of the annual audit to be conducted by KPMG.

Gift Acceptance:

- All gifts physically received by a University representative by 5:00 p.m. on Friday, June 29, 2012 will be reported as FY12 income, *as long as the gift is properly logged and receipted at one of the following locations:*
 - Anchorage: UAA's University Advancement Office (ADM 236) or UA Foundation's Anchorage Office (BOB 203)
 - Fairbanks: UAF's Development Office (Geist Rd) or UA Foundation's Fairbanks Office (Butrovich Bldg)
 - Juneau: UAS's Advancement Office (Soboleff Annex)
- Credit card gifts made to the Foundation will be considered FY12 revenue *if transmitted to the bank*, in advance of bank deadlines, by June 30, 2012.
- Each Advancement Services Office will be contacted by phone before 9:30 a.m. on June 29th for a listing of any endowment gifts that may have received on batches not yet submitted to Foundation Accounting. It is critical that this information be accurate for investment purposes so please alert your Advancement Services Office of any anticipated endowment gifts.

Gift Processing:

- All funds deposited on or before June 29, 2012 must be entered in Raiser's Edge and batches received in Foundation Accounting for review by July 13, 2012.
- After batches are posted and receipted by Foundation Accounting, Accountant Linda Hall will reconcile the pledge information. Pledge reports will be available to Patty D. (KUAC), Cathy H. (Foundation), Carolyn V. (Foundation), JoAnne C. (UAS), and Leah G. (Foundation) by July 20, 2012. Foundation Accounting needs any corrections to the reports, or signature of agreement that the report is correct, as it stands, no later than July 27, 2012. The above staff will again be asked to document their best estimate of an allowance for uncollectible pledges and the method they used for determining this amount. This information should also include any pledges to be written off as of June 30, 2012. Please contact your Advancement Services Office if you have questions on this.



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Fund Expenditures:

- All check requests for expenses incurred through June 29, 2012 must be received in Foundation Accounting by July 30, 2012. Pay particular attention to event reimbursements. The request form must be in Foundation Accounting's office prior to the deadline to be posted in the correct fiscal year.

Event Processing:

- All revenue for fundraising events that occurred any time in FY12 must be deposited in the foundation's bank account no later than June 29, 2012. This may require first having a check cut from the university for any proceeds due the Foundation. If this date cannot be met for any reason, please contact Accounting Manager, Susan Freel at 907-450-8122 for additional instructions.
- All events held in FY12 must have completed event profit and loss information to Linda Hall by July 30, 2012. For events in May and June this may be a difficult date to meet. Contact Susan Freel at 907-450-8122 if you are unable to meet this deadline.

Misc.:

- All requests for FY12 transfers between projects must be received in Foundation Accounting by June 18, 2012.
- Inventory counts are to be completed on June 29, 2012 and returned to Foundation Accounting by July 9, 2012. Inventory letters will be mailed to the appropriate contact person prior to June 29, 2012.

Please direct any questions regarding these deadlines to your MAU's Fund & Gift Services Manager at the UA Foundation.

(UAA & UAS: Amber Gichard at 907-786-1016 or argichard@alaska.edu)

UAF & SW: Cathy Hagen at 907-474-2438 or cdhagen@alaska.edu)