

[Using myUFL Account Codes]

Six-digit Account Codes classify financial activities and balances within the myUFL General Ledger. This instruction guide explains how to use Account Codes.

Account Codes

- ▶ myUFL Accounts are divided into eight basic groups; the first digit of the account indicates the account type:
 - 1xxxxx Assets
 - 2xxxxx Liabilities
 - 3xxxxx Equity
 - 4xxxxx Operating Revenues
 - 5xxxxx Non-Operating Revenues
 - 6xxxxx Payroll Expenses
 - 7xxxxx Operating Expenses
 - 8xxxxx Non-Operating Expenses
- ▶ Transactions should not be input into any 3xxxxx Accounts and rarely into 1xxxxx and 2xxxxx Accounts. The 6xxxxx Accounts are used to record Payroll and Payroll related expenditures. Only specifically designated users ever use 5xxxxx and 8xxxxx Accounts.
- ▶ Second digit of the account code further defines the transaction; for example, Operating Expense (7xxxxx) break-down:
 - 71xxxx: Contractual and Professional Services (non-employees)
 - 72xxxx: Utilities and Communications
 - 73xxxx: Materials and Supplies
 - 74xxxx: Repairs and Maintenance
 - 75xxxx: Scholarship, Fellowship, Student Loans
 - 77xxxx: Travel Expenses
 - 78xxxx: Capital Asset Purchases
 - 79xxxx: Other Operating Expenses

Travel

- ▶ For travel, the Account codes available are:
 - 771100 In-state travel
 - 771200 Out-of-state travel
 - 772000 Foreign travel
 - 170000 Pre-paid expenses
- ▶ When inputting a travel expense line into a travel Expense Report the payment type is UF PCard, Direct Payment, or Avis ACTO. Note that the Account ChartField will be automatically populated based on "Billing Type."
- ▶ With these payment types, the billing type PC/PP Expense defaults into the report and prevents your account from being double charged. This combination populates the account with 170000 (Prepaid Expense) and can be seen by clicking on the "accounting for this expense" link in the report.
- ▶ Account codes cannot be changed in the Travel module.



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AR Billing

- ▶ If you process cash deposits in the Accounts Receivable (AR) sub-system, you will almost always use an Operating Revenue Account (4xxxxx). Rarely should you use anything else. If you believe that you should use an Account other than 4xxxxx, contact General Accounting at (352) 392-1326 before you proceed.
- ▶ Exceptions: Deposits of vendor refunds will not be recorded to a 4xxxxx Revenue Account. For example:
 - ▶ For non-grant and non-cumulative budget funds when a refund is received for overpayments made in the prior fiscal year, use Account 530000.
 - ▶ If the refund is received for current FY year overpayments, use the original expense account. Also, use the original expense account for any refund including prior FY year overpayments in Contract and Grants funds or other life-to-date funds.
 - ▶ Account 469000, for Other Operating Revenue, is to be used ONLY when no other appropriate 4xxxxx Account is available and the amount is insignificant.
 - ▶ If you believe that you should use Account 469000 for an amount in excess of \$5,000, contact General Accounting at (352) 392-1326 before you proceed
 - ▶ Example: It is okay to use Account 469000 to record a \$50 deposit when no other 4xxxxx account is available, but not for \$50,000.

AP Voucher Processors

- ▶ If you process invoices for payment to outside vendors through the Accounts Payable (AP) sub-system, you will almost always use an Operating Expense Account (7xxxxx). Rarely should you use anything else.
- ▶ If you believe that you should use an Account other than 7xxxxx, contact General Accounting at (352) 392-1326 before you proceed.

PCard, AP Voucher Processors, PO Initiators

- ▶ Transactions require the entry of a valid account code; those processed without an account code will get an error message, "Account Code is Required."
- ▶ Account 799900, for Miscellaneous Operating expenses, is ONLY used when no other appropriate 7xxxxx Account is available and the amount is insignificant. If you believe that you should use Account 799900 for an amount in excess of \$5,000, contact General Accounting at (352) 392-1326 before you proceed.
 - ▶ For example: It is okay to use Account 799900 to record a \$50 expenditure when no other 7xxxxx account is available, but not for \$50,000.
- ▶ PCard Category, Purchasing Category and Account:
 - ▶ From <http://www.purchasing.ufl.edu/> select Purchasing Cards scroll down to the Category/Account Code Help section and select Category/Account Reference spreadsheet for PCard Verifiers/Approvers

Capitalized Assets

- ▶ Accounts that begin with a 78xxxx are reserved for Capitalized Assets such as Buildings and Moveable Equipment. For a list of the acceptable 78XXXX accounts used, see Asset Management Directives and Procedures <http://fa.ufl.edu/uco/handbook/handbook.asp?doc=1.4.9.2>. These accounts must include an asset profile which tells myUFL to capitalize the expenditure.
- ▶ The 7xxxxx accounts act as a holding or clearing account until the item is capitalized. When the item is capitalized by **Asset Management**, the cost is transferred to the correct asset account (an account number that starts with a 1).
- ▶ Note: Capitalized Assets must not be purchased using a PCard or vouchered unencumbered.
- ▶ Please contact Asset Management at (352) 392-2556 if you need assistance.