# Kalamazoo College Chart of Accounts

## Funds
- **Net Asset Type**
  - 10 = unrestricted
  - 20, 21 & 23 = restricted

## Functions
- **NACUBO category**
  - 4 = Agency
  - 6 = unrestricted cost centers
  - 7 = private gifts or grants
  - 2 = endowed funds
  - 8 = federal or state grants

## Units
- **What kind of account**
  - 4 = Agency
  - 6 = unrestricted cost centers
  - 7 = private gifts or grants
  - 2 = endowed funds
  - 8 = federal or state grants

## Objects
- **What financial type**
  - 5 = Expense
  - 4 = Revenue (can only come from Advancement)
  - 3 = fund balance, you will never use this!
**FUND 10 - Department Accounts and Agency Accounts**

**Actual** = positive number is an expense/ debit, negative number is a credit

**Funds Available** = Budgeted amount less the actual amount. Positive number is how much budget is available. Negative number is the amount over budget.

**UNIT TOTAL is what really matters!**

Each unit with a budget is viewed in two categories, Compensation and Program. If you have individual program lines that are over budget, but the total of your program lines are within budget, it’s okay.
**Fund 20, 21 and 23 Grants and Endowment spending accounts  NO BUDGET**

<table>
<thead>
<tr>
<th>GL Account</th>
<th>U/P</th>
<th>GL Description</th>
<th>Budgeted</th>
<th>Requisitioned</th>
<th>Encumbered</th>
<th>Actual</th>
<th>Funds Available</th>
</tr>
</thead>
<tbody>
<tr>
<td>21-4-2</td>
<td>S</td>
<td>IK : FD BAL</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>8,037.94</td>
<td>8,037.94</td>
</tr>
<tr>
<td>21-4-2</td>
<td>S</td>
<td>IK : ER RSTR</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>2,313.09</td>
<td>2,313.09</td>
</tr>
<tr>
<td>21-4-2</td>
<td>S</td>
<td>IK : STU EMPL INST</td>
<td>0.00</td>
<td>0.00</td>
<td>0.00</td>
<td>2,028.64</td>
<td>2,028.64</td>
</tr>
</tbody>
</table>

**Actual column** = negative number means it’s a credit balance, which is good, positive numbers are debits (aka expenses)

**Funds Available column** = translated for non-accountants, positive number is a credit, negative numbers are debit/expenses

**ENDOWMENT FUNDS**
Endowment Earnings are distributed one time per year in the Fall. The distribution amount is based on a 12 quarter rolling average of 5% of the earnings. You will only see the spending accounts, not the actual endowment amount.

**GRANT/GIFT MONEY**
Grants can be for a specific period of time. They might be paid all at once or on an annual basis for the life of the grant.
Fund 10 Accounts (a.k.a Department Budgets)

Department budgets are viewed in two sections, COMPENSATION (Object codes 50005 to 50099) and PROGRAM (Object codes 50100 to 59999). Departments are expected to stay within budget for all PROGRAM expenses. In the example below the amount of budget for Program is $88,117. The expenses are $11,230.21, which leaves $76,716.79 left in the budget.

Student Employment

Student employees are paid from object code 50135 if they are work study eligible and object code 50100 if they are not. The budget ALWAYS is in object code 50135. There are times when a work study eligible student will exceed their award during an academic year. HR will then move their hours (payroll expense) to object code 50100. Dividing your budget amount by the minimum wage will give you an idea of how many hours you have available for student workers. If you have a student worker during the summer, the hourly rate is higher than minimum wage, please check with HR to get the most current pay rate.
USING FINANCIAL INFORMATION IN WEBADVISOR

The Hornet Hive is our campus portal and provides access to announcements, team sites, WebAdvisor, and many other Kalamazoo College resources. WebAdvisor has a sectional called Financial Information where you can access budget information.

Financial Information

**Budget selection** – use this to select specific units, object codes, or date ranges.

**Budget summary** – this will list all accounts that you have access* to if you leave the Budget select screen blank

**Bank Information US** – this is not helpful!

*Please contact the Business Office to have accounts added or removed from your profile.
GETTING STARTED

The first step to reviewing your budget and account information is to select Budget Selection in the Financial Information section of the Portal. If the boxes next to FUND and UNIT are not already checked, please check them.

If you have multiple accounts you can use the Budget Selection screen to select one or more accounts to review. If you leave it blank, you will see all of your account information. Each time you make a change to which account you view, the portal has to interface with Colleague. It can take a minute or two to access your account information.

Once you made changes to Budget Selection and click submit and you will be brought to the Budget Summary screen. On this screen, you can see your budget, amount spent year to date, and the remaining balance. Financial information is updated each night. When viewing your accounts, please keep in mind that you are viewing activity through the previous business day.*

*Credit cards statements are due to the Business Office on the 10th of the month after the statement month. They are posted 1-2 business days later. For example, transactions on the April Statement will not be posted until May 11 or 12.
If you want to see the details for an object code/account, click on the amount in the corresponding column. Below are the details for object code 58049

If it starts with . . .
J = transfer/journal entry
I = imported transfer/journal entry
C = cashiering/deposit
V = voucher/payment

If you need to see detail about a specific transaction, and it’s in orange, click on the number, which is in the Reference No. column.

Please email BusinessOffice@kzoo.edu with any questions that you may have.