

3-29-2016

Release of Restricted Funds and How to Account for Them

Annetta M. Gibson

Andrews University, gibson@andrews.edu

Follow this and additional works at: <https://digitalcommons.andrews.edu/pubs>



Part of the [Finance and Financial Management Commons](#)

Recommended Citation

Gibson, Annetta M., "Release of Restricted Funds and How to Account for Them" (2016). *Faculty Publications*. 562.
<https://digitalcommons.andrews.edu/pubs/562>

This Presentation is brought to you for free and open access by Digital Commons @ Andrews University. It has been accepted for inclusion in Faculty Publications by an authorized administrator of Digital Commons @ Andrews University. For more information, please contact repository@andrews.edu.

Release of Restricted Funds and How to Account for Them

1

**Presentation For Treasurers
North American Division
March 29, 2016**

Ann Gibson, PhD, CPA
Andrews University

The Big Picture

2

Three Categories of Net Assets:

Total Unrestricted: This total includes
Net Invested in Plant

Temporarily Restricted

Permanently Restricted

LOCAL CONFERENCE AND ASSOCIATION OF SEVENTH-DAY ADVENTISTS
 Combined Statement of Financial Position (USA Large Model)
 December 31, 20X1 and 20X0

Appendix 170.01

ASSETS	Operating Funds	Plant Fund	Other Funds	20X1 Total	20X0 Total
Current Assets					
Cash & Cash Equivalents (Note 2)	1,179,434	0	0	1,179,434	579,417
Investments (Note 3)	525,696	0	0	525,696	540,968
Accounts Receivable, net (Note 5)	425,474	0	0	425,474	413,720
Loans Receivable - Current Portion (Note 7)	17,620	0	0	17,620	15,673
Cash Held for Agency	56,806	0	0	56,806	49,607
Other Current Assets (Note 9)	16,066	0	0	16,066	16,833
Total Current Assets	2,221,116	0	0	2,221,116	1,616,218
Land, Buildings, & Equipment, Net (Note 10)					
For Use by Conference, Net	0	1,405,474	0	1,405,474	1,057,130
For Use by Affiliated Entities, Net	0	10,881,469	0	10,881,469	9,940,338
Other Assets					
Loans Receivable, Noncurrent (Note 7)	86,250	0	0	86,250	61,490
Cash & Investments - Non-operating (Note 3, 15)	0	493,513	177,000	670,513	255,049
Held for Split-Interest Agreements (Note 15)	0	0	1,526,504	1,526,504	1,673,879
Inter-Fund Receivables (Notes 6, 8, 15)	0	59,374	108,000	0	0
Total Other Assets	86,250	552,887	1,811,504	2,283,267	1,980,418
Total Assets	2,307,366	12,839,830	1,811,504	16,791,326	14,594,104
LIABILITIES					
Current Liabilities					
Accounts Payable (Note 12)	260,604	0	0	260,604	356,107
Loans Payable, Current Portion (Note 13)	60,381	0	0	60,381	15,909
Agency Accounts	56,806	0	0	56,806	49,607
Due To Other Funds (Note 6)	13,164	0	0	0	0
Total Current Liabilities	390,955	0	0	377,791	421,623
Other Liabilities					
Loans Payable, Noncurrent (Note 13)	257,619	80,000	0	337,619	18,000
Liabilities for Annuity Agreements (Note 15)	0	0	348,770	348,770	328,639
Liabilities for Split-Interest Agreements (Note 15)	0	0	926,423	926,423	1,141,003
Agency Fund Liability to Depositors (Note 17)	0	0	77,000	77,000	32,000
Inter-Fund Payables (Notes 6, 8)	0	108,000	46,210	0	0
Total Other Liabilities	257,619	188,000	1,398,403	1,689,812	1,519,642
Total Liabilities	648,574	188,000	1,398,403	2,067,603	1,941,265
NET ASSETS					
Unrestricted: Unallocated	289,736	0	0	289,736	308,074
Unrestricted: Allocated	1,245,837	327,887	161,924	1,735,648	1,118,978
Unrestricted: Net Invested Plant, Conference Use	0	1,217,474	0	1,217,474	1,057,130
Unrestricted: Net Invested Plant, Affiliated Use	0	10,881,469	0	10,881,469	9,940,338
Total Unrestricted	1,535,573	12,426,830	161,924	14,124,327	12,424,520
Temporarily Restricted (Note 18)	123,219	225,000	151,177	499,396	208,319
Permanently Restricted (Note 19)	0	0	100,000	100,000	20,000
Total Net Assets	1,658,792	12,651,830	413,101	14,723,723	12,652,839
Total Liabilities & Net Assets	2,307,366	12,839,830	1,811,504	16,791,326	14,594,104

Inter-fund borrowing is eliminated in the total columns.
 The accompanying notes are an integral part of these financial statements.

Definitions

4

Unrestricted Net Assets represent the net assets of the organization that are available without restriction for carrying out the entity's objectives.

These net assets are **not** either temporarily restricted or permanently restricted.

Definitions

5

Unrestricted net assets can be “**allocated**” for certain specific purposes by action of the organization’s governing committee.

The governing committee cannot “restrict” resources.
Only a donor can “restrict” resources.

Total Net Assets

6

NET ASSETS					
Unrestricted: Unallocated	289,736	0	0	289,736	308,074
Unrestricted: Allocated	1,245,837	327,887	161,924	1,735,648	1,118,978
Unrestricted: Net Invested Plant, Conference Use	0	1,217,474	0	1,217,474	1,057,130
Unrestricted: Net Invested Plant, Affiliated Use	0	10,881,469	0	10,881,469	9,940,338
Total Unrestricted	1,535,573	12,426,830	161,924	14,124,327	12,424,520
Temporarily Restricted (Note 18)	123,219	225,000	151,177	499,396	208,319
Permanently Restricted (Note 19)	0	0	100,000	100,000	20,000
Total Net Assets	1,658,792	12,651,830	413,101	14,723,723	12,652,839
Total Liabilities & Net Assets	2,307,366	12,838,830	1,811,504	16,781,326	14,594,104

Inter-fund borrowing is eliminated in the total column.

The accompanying notes are an integral part of these financial statements.

Definitions

7

Temporarily Restricted Net Assets represent resources whose use is limited by donor-imposed stipulations that either:

1. Expire with the passage of time
2. Can be fulfilled by actions of the organization

Definitions

8

Permanently Restricted Net Assets represent those net assets that a donor has instructed the organization to maintain in perpetuity.

These actions by a donor are considered to be **contributions** because they are an *unconditional transfer of assets* to the entity that are *voluntary and nonreciprocal*.

Definitions

9

A donor-imposed **restriction** on a contribution limits the use of the contributed assets.

A donor-imposed restriction results in **restricted donation income** on the books of the organization.

Definitions

10

A donor-imposed **condition** on a transfer of assets specifies a future and uncertain event whose occurrence or failure to occur gives the donor a right of return of the assets.

A donor-imposed condition results in a **liability** on the books of the organization. The liability can be cleared to revenue when the donor's conditions are met.

Definitions

11

A liability (not a restricted donation) occurs when the organization is only passing funds along (i.e., the organization has no control over the use of the funds.)

Example: Conference non-owned offering inflows from World Mission Offerings and other offerings designated for the GC, division, or union.

The Big Picture

12

The Statement of Changes in Net Assets provides the details regarding the changes in

1. Unrestricted Net Assets
2. Temporarily Restricted Net Assets
3. Permanently Restricted Net Assets

LOCAL CONFERENCE AND ASSOCIATION OF SEVENTH-DAY ADVENTISTS
 Combined Statement of Changes in Net Assets (USA Large Model)
 Years ended December 31, 20X1 and 20X0

Appendix 17D.02(2)

	Operating Funds	Plant Fund	Other Funds	Actual 20X1 Total	Budget 20X1 Total	Actual 20X0 Total
<u>Changes in Unrestricted Net Assets</u>						
Increase (Decrease) Unrestricted Net Assets	482,636	1,151,006	66,165	1,699,807	880,777	185,515
<u>Changes in Temporarily Restricted</u>						
Restricted Income:						
Subsidies and Appropriations	109,609	0	0	109,609	107,500	93,195
Offerings and Donations	275,419	0	0	275,419	249,050	216,032
Investment Income (Notes 3 & 16)	0	0	89,718	89,718	70,000	95,101
Endowment Income	0	0	15,250	15,250	14,750	4,750
Ingathering Reversion	142,038	0	0	142,038	130,000	128,341
Restricted Capital Additions	12,202	354,000	0	366,202	0	0
Deferred Gifts Received *	37,344	0	0	37,344	15,000	0
Gift Portion Split-int. Agree. Added *	0	0	62,645	62,645	0	0
Actuarial Adjust. Restricted Agree.	0	0	(61,256)	(61,256)	(70,000)	(74,112)
Net Gain (Loss) Rest. Invest. (Note 16)	0	0	(24,542)	(24,542)	0	360
Restricted Income Received (Note 18)	576,612	354,000	81,815	1,012,427	516,300	463,667
Transfers Between Funds (Note 16)	23,866	0	(23,866)	0	0	0
Released from Rest. – Oper. (Note 18)	(535,600)	0	(15,250)	(550,850)	(546,558)	(433,936)
Released from Rest. – Cap. (Note 18)	(6,500)	(164,000)	0	(170,500)	0	0
Inc (Dec) Temporarily Restricted Net Assets	58,378	190,000	42,699	291,077	(30,258)	29,731
<u>Changes in Permanently Restricted</u>						
Endowment Fund Donations	0	0	80,000	80,000	0	20,000
Inc (Dec) Permanently Restricted Net Assets	0	0	80,000	80,000	0	20,000
Increase (Decrease) in Net Assets	541,014	1,341,006	188,864	2,070,884	850,519	235,246
Net Assets, Beginning, Previously Stated	1,117,778	11,310,824	224,237	12,652,839	12,693,327	8,136,989
Prior Period Adjustment **	0	0	0	0	0	4,280,604
Adjusted Net Assets, Beginning of Year	1,117,778	11,310,824	224,237	12,652,839	12,693,327	12,417,593
Net Assets, End of Year	1,658,792	12,651,830	413,101	14,723,723	13,543,846	12,652,839

The accompanying notes are an integral part of these financial statements.

Note 18 - Temporarily Restricted Net Assets

Restricted for the following purposes or periods:

	Balance 20X0	Restricted Income	Transfers In (Out)	Restrictions Released	Balance 20X1
Pastors and Bible Workers	0	36,609		36,609	0
General Evangelism	0	127,329		127,329	0
Radio-TV Evangelism	0	6,084	11,210	15,905	1,389
Sabbath School and Youth Activities	897	5,118		4,029	1,986
Campmeeting	0	18,649		18,649	0
Youth Camp Operating	0	8,355		8,355	0
Church School Operating	0	62,121		62,121	0
Church & School Equipment	0	8,024	12,656	20,680	0
Academy Operating	0	36,538		36,538	0
Academy Building and Equipment	0	64,245		64,245	0
Worthy Student	0	6,503		6,503	0
Literature Evangelist Literature	1,686	1,128		1,694	1,120
Religious Liberty	24,161	24,210		32,911	15,460
Health and Temperance	660	3,292		3,080	872
Inner City	1,000	10,015		8,843	2,172
Community Services - General	3,968	4,152		1,477	6,643
Ingathering Reversion	26,410	142,038		86,632	81,816
Sub-total Conference Operating Functions	58,782	564,410	23,866	535,600	111,458
Evangelistic Equipment	4,000	6,000		4,000	6,000
Youth Camp Equipment	2,059	6,202		2,500	5,761
Sub-total Conference Capital Functions	6,059	12,202	0	6,500	11,761
Total Operating Fund Temporarily Restricted	64,841	576,612	23,866	542,100	123,219
Conference Office Building	0	100,000		0	100,000
Conference Office Equipment	0	34,000		34,000	0
Conference Office Land Improvement	0	80,000		80,000	0
Campmeeting Buildings	15,000	50,000		0	65,000
Conference Housing	0	50,000		0	50,000
Youth Camp Buildings	20,000	40,000		50,000	10,000
Total Plant Fund Temporarily Restricted	35,000	354,000	0	164,000	225,000
Annuity Fund Temp. Restricted - TV Evangelism	58,478	28,909	(11,210)	0	76,177
Trust Acct. Fund Temp. Restricted - School Equip.	50,000	37,656	(12,656)	0	75,000
Endowment Fund Temp. Restricted - Worthy Student	0	15,250	0	15,250	0
Total Temporarily Restricted Net Assets	208,319	1,012,427	0	721,350	499,396

LOCAL CONFERENCE AND ASSOCIATION OF SEVENTH-DAY ADVENTISTS
 Combined Statement of Changes in Net Assets (USA Large Model)
 Years ended December 31, 20X1 and 20X0

Appendix 17D.02(2)

	Operating Funds	Plant Fund	Other Funds	Actual 20X1 Total	Budget 20X1 Total	Actual 20X0 Total
Changes in Unrestricted Net Assets						
Increase (Decrease) Unrestricted Net Assets	482,636	1,151,006	66,165	1,699,807	880,777	185,515
Changes in Temporarily Restricted						
Restricted Income:						
Subsidies and Appropriations	109,609	0	0	109,609	107,500	93,195
Offerings and Donations	275,419	0	0	275,419	249,050	216,032
Investment Income (Notes 3 & 16)	0	0	89,718	89,718	70,000	95,101
Endowment Income	0	0	15,250	15,250	14,750	4,750
Ingathering Reversion	142,038	0	0	142,038	130,000	128,341
Restricted Capital Additions	12,202	354,000	0	366,202	0	0
Deferred Gifts Received *	37,344	0	0	37,344	15,000	0
Gift Portion Split-int. Agree. Added *	0	0	62,645	62,645	0	0
Actuarial Adjust. Restricted Agree.	0	0	(61,256)	(61,256)	(70,000)	(74,112)
Net Gain (Loss) Rest. Invest. (Note 16)	0	0	(24,542)	(24,542)	0	360
Restricted Income Received (Note 18)	576,612	354,000	81,815	1,012,427	516,300	463,667
Transfers Between Funds (Note 16)	23,866	0	(23,866)	0	0	0
Released from Rest. – Oper. (Note 18)	(535,600)	0	(15,250)	(550,850)	(546,558)	(433,936)
Released from Rest. – Cap. (Note 18)	(6,500)	(164,000)	0	(170,500)	0	0
Inc (Dec) Temporarily Restricted Net Assets	58,378	190,000	42,699	291,077	(30,258)	29,731
Changes in Permanently Restricted						
Endowment Fund Donations	0	0	80,000	80,000	0	20,000
Inc (Dec) Permanently Restricted Net Assets	0	0	80,000	80,000	0	20,000
Increase (Decrease) in Net Assets	541,014	1,341,006	188,864	2,070,884	850,519	235,246
Net Assets, Beginning, Previously Stated	1,117,778	11,310,824	224,237	12,652,839	12,693,327	8,136,989
Prior Period Adjustment **	0	0	0	0	0	4,280,604
Adjusted Net Assets, Beginning of Year	1,117,778	11,310,824	224,237	12,652,839	12,693,327	12,417,593
Net Assets, End of Year	1,658,792	12,651,830	413,101	14,723,723	13,543,846	12,652,839

The accompanying notes are an integral part of these financial statements.

Note 18 - Temporarily Restricted Net Assets

Restricted for the following purposes or periods:

	Balance 20X0	Restricted Income	Transfers In (Out)	Restrictions Released	Balance 20X1
Pastors and Bible Workers	0	36,609		36,609	0
General Evangelism	0	127,329		127,329	0
Radio-TV Evangelism	0	6,084	11,210	15,905	1,389
Sabbath School and Youth Activities	897	5,118		4,029	1,986
Campmeeting	0	18,649		18,649	0
Youth Camp Operating	0	8,355		8,355	0
Church School Operating	0	62,121		62,121	0
Church & School Equipment	0	8,024	12,656	20,680	0
Academy Operating	0	36,538		36,538	0
Academy Building and Equipment	0	64,245		64,245	0
Worthy Student	0	6,503		6,503	0
Literature Evangelist Literature	1,686	1,128		1,694	1,120
Religious Liberty	24,161	24,210		32,911	15,460
Health and Temperance	660	3,292		3,080	872
Inner City	1,000	10,015		8,843	2,172
Community Services - General	3,968	4,152		1,477	6,643
Ingathering Reversion	26,410	142,038		86,632	81,816
Sub-total Conference Operating Functions	58,782	564,410	23,866	535,600	111,458
Evangelistic Equipment	4,000	6,000		4,000	6,000
Youth Camp Equipment	2,059	6,202		2,500	5,761
Sub-total Conference Capital Functions	6,059	12,202	0	6,500	11,761
Total Operating Fund Temporarily Restricted	64,841	576,612	23,866	542,100	123,219
Conference Office Building	0	100,000		0	100,000
Conference Office Equipment	0	34,000		34,000	0
Conference Office Land Improvement	0	80,000		80,000	0
Campmeeting Buildings	15,000	50,000		0	65,000
Conference Housing	0	50,000		0	50,000
Youth Camp Buildings	20,000	40,000		50,000	10,000
Total Plant Fund Temporarily Restricted	35,000	354,000	0	164,000	225,000
Annuity Fund Temp. Restricted - TV Evangelism	58,478	28,909	(11,210)	0	76,177
Trust Acct. Fund Temp. Restricted - School Equip.	50,000	37,656	(12,656)	0	75,000
Endowment Fund Temp. Restricted - Worthy Student	0	15,250	0	15,250	0
Total Temporarily Restricted Net Assets	208,319	1,012,427	0	721,350	499,396

LOCAL CONFERENCE AND ASSOCIATION OF SEVENTH-DAY ADVENTISTS
 Combined Statement of Changes in Net Assets (USA Large Model)
 Years ended December 31, 20X1 and 20X0

Appendix 17D.02(2)

	Operating Funds	Plant Fund	Other Funds	Actual 20X1 Total	Budget 20X1 Total	Actual 20X0 Total
Changes in Unrestricted Net Assets						
Increase (Decrease) Unrestricted Net Assets	482,636	1,151,006	66,165	1,699,807	880,777	185,515
Changes in Temporarily Restricted						
Restricted Income:						
Subsidies and Appropriations	109,609	0	0	109,609	107,500	93,195
Offerings and Donations	275,419	0	0	275,419	249,050	216,032
Investment Income (Notes 3 & 16)	0	0	89,718	89,718	70,000	95,101
Endowment Income	0	0	15,250	15,250	14,750	4,750
Ingathering Reversion	142,038	0	0	142,038	130,000	128,341
Restricted Capital Additions	12,202	354,000	0	366,202	0	0
Deferred Gifts Received *	37,344	0	0	37,344	15,000	0
Gift Portion Split-int. Agree. Added *	0	0	62,645	62,645	0	0
Actuarial Adjust. Restricted Agree.	0	0	(61,256)	(61,256)	(70,000)	(74,112)
Net Gain (Loss) Rest. Invest. (Note 16)	0	0	(24,542)	(24,542)	0	360
Restricted Income Received (Note 18)	576,612	354,000	81,815	1,012,427	516,300	463,667
Transfers Between Funds (Note 16)	23,866	0	(23,866)	0	0	0
Released from Rest. – Oper. (Note 18)	(535,600)	0	(15,250)	(550,850)	(546,558)	(433,936)
Released from Rest. – Cap. (Note 18)	(8,538)	(164,000)	0	(170,500)	0	0
Inc (Dec) Temporarily Restricted Net Assets	58,378	190,000	42,699	291,077	(30,258)	29,731
Changes in Permanently Restricted						
Endowment Fund Donations	0	0	80,000	80,000	0	20,000
Inc (Dec) Permanently Restricted Net Assets	0	0	80,000	80,000	0	20,000
Increase (Decrease) in Net Assets	541,014	1,341,006	188,864	2,070,884	850,519	235,246
Net Assets, Beginning, Previously Stated	1,117,778	11,310,824	224,237	12,652,839	12,693,327	8,136,989
Prior Period Adjustment **	0	0	0	0	0	4,280,604
Adjusted Net Assets, Beginning of Year	1,117,778	11,310,824	224,237	12,652,839	12,693,327	12,417,593
Net Assets, End of Year	1,658,792	12,651,830	413,101	14,723,723	13,543,846	12,652,839

Note 18 - Temporarily Restricted Net Assets

Restricted for the following purposes or periods:

	Balance 20X0	Restricted Income	Transfers In (Out)	Restrictions Released	Balance 20X1
Pastors and Bible Workers	0	36,609		36,609	0
General Evangelism	0	127,329		127,329	0
Radio-TV Evangelism	0	6,084	11,210	15,905	1,389
Sabbath School and Youth Activities	897	5,118		4,029	1,986
Campmeeting	0	18,649		18,649	0
Youth Camp Operating	0	8,355		8,355	0
Church School Operating	0	62,121		62,121	0
Church & School Equipment	0	8,024	12,656	20,680	0
Academy Operating	0	36,538		36,538	0
Academy Building and Equipment	0	64,245		64,245	0
Worthy Student	0	6,503		6,503	0
Literature Evangelist Literature	1,686	1,128		1,694	1,120
Religious Liberty	24,161	24,210		32,911	15,460
Health and Temperance	660	3,292		3,080	872
Inner City	1,000	10,015		8,843	2,172
Community Services - General	3,968	4,152		1,477	6,643
Ingathering Reversion	26,410	142,038		86,632	81,816
Sub-total Conference Operating Functions	58,782	564,410	23,866	535,600	111,458
Evangelistic Equipment	4,000	6,000		4,000	6,000
Youth Camp Equipment	2,059	6,202		2,500	5,761
Sub-total Conference Capital Functions	6,059	12,202	0	6,500	11,761
Total Operating Fund Temporarily Restricted	64,841	576,612	23,866	542,100	123,219
Conference Office Building	0	100,000		0	100,000
Conference Office Equipment	0	34,000		34,000	0
Conference Office Land Improvement	0	80,000		80,000	0
Campmeeting Buildings	15,000	50,000		0	65,000
Conference Housing	0	50,000		0	50,000
Youth Camp Buildings	20,000	40,000		50,000	10,000
Total Plant Fund Temporarily Restricted	35,000	354,000	0	164,000	225,000
Annuity Fund Temp. Restricted - TV Evangelism	58,478	28,909	(11,210)	0	76,177
Trust Acct. Fund Temp. Restricted - School Equip.	50,000	37,656	(12,656)	0	75,000
Endowment Fund Temp. Restricted - Worthy Student	0	15,250	0	15,250	0
Total Temporarily Restricted Net Assets	208,319	1,012,427	0	721,350	499,396

Examples

19

1. Restricted donation for evangelism received in the operating fund.
2. Restricted donation for a van to be used by the Community Services Center. Donation received in the Unexpended Plant Fund.
3. Restricted donation for a van to be used by the Community Services Center. Donation received in the Operating Fund.

Temporarily Restricted Donations

21

Restriction Released in the Operating Fund in the Evangelism Function:

DR Temporary Restricted Funds—Released

CR Unrestricted Funds—Released
from Restrictions

Temporarily Restricted Donations

22

The “Temporary Restricted Funds—Released” is similar to a “contra income account” in the Temporary Restricted Net Assets section of the Trial Balance

The “Unrestricted Funds—Released From Restrictions” acts like an income account in the Income section of the Unrestricted Net Assets section of the Trial Balance

Temporarily Restricted Donations

23

In the ideal: The entries to release the restrictions should be made whenever the financial statements are released.

In practice: Prepare the entries to release the restrictions on a regular basis (i.e., quarterly or semi-annually). Frequently made entries assist the treasurer's memory with respect to whether or not the restrictions have been met.

Temporarily Restricted Donations

24

Note: There is no need to use a fund transfer account when the temporary restricted funds and the unrestricted funds are both in the Operating Fund.

Temporarily Restricted Donations

25

There could be function transfers in the Operating Fund IF the conference received a temporarily restricted donation within a restricted fund

Example: A temporarily restricted donation for evangelism at a specific location as a specific item within the already restricted donations for evangelism

Temporarily Restricted Donations

26

Receipt of a Capital Donation--Unexpended Plant Fund, for a new van for the Community Services Center:*

DR Cash

CR Donation Income—Restricted

*assumes the Unexpended Plant Fund has a separate checking account

Temporarily Restricted Donations

27

In the Unexpended Plant Fund--Purchase of van and release of restriction:

DR Acquisition Payments

CR Cash

DR Temporary Restricted Funds—Released

CR Unrestricted Funds—Released from
Restriction

Temporarily Restricted Donations

28

In the Net Invested in Plant:

DR Vehicles

CR Plant Assets Acquired by Purchase

Temporarily Restricted Donations

29

If you don't have a bank account in the Unexpended Plant Fund:

Cash is received in the Operating Fund:

DR Cash

CR Restricted Income—Capital Function

Temporarily Restricted Donations

30

Operating Fund --When the van is purchased:

DR Transfer to Unexpended Plant Fund*

CR Cash

DR Temporary Restricted Funds—Released

CR Unrestricted Funds—Released from
Restriction

*Because “Acquisition Payments” is in the Unexpended Plant Fund

Temporarily Restricted Donations

31

In the Unexpended Plant Fund:

DR Acquisition Payment

CR Transfer from Operating*

*Because "Cash" is in the Operating Fund

Temporarily Restricted Donations

32

In the Net Invested in Plant Fund:

DR Vehicle

CR Plant Asset Acquired by Purchase

Any Questions?

33

Are there any questions today?

If there are questions tomorrow, call your auditor!

Thank you!