

University of Kentucky Endowment & Gift Accounting

Common JV Transactions

Notes for all JVs

- Each gift should be listed on a separate line on the JV.
- Use of the Millennium gift ID in the text field is encouraged for proper identification of the gift.
- A description of the reason for the JV should be included, including whether the gift to a gift cost center had an advancement fee assessed.
- Documentation should be attached to the JV in the form of Millennium reports, correspondence, copies of check transmittals, copy of KSB1 SAP transaction for gifts, and/or other backup that supports the transactions.
- Always send a copy of the completed JV to Gift Receiving for their records.
- For Instructions on how to enter a default cost center, please refer to the [“Entering a default cost center when creating a JV”](#) link on the Endowment and Gift Accounting webpage.

Moving Prior Year Gifts

Moving prior year gifts from UK restricted cost center to UK endowment fund:

- **Do not use if gifts are in a holding account. These should be treated as current year gifts. See next section for instructions.**
- Debit 750220-Transfer to UK Endowment – Cost Center
- Credit 740301-Endowment Gift Non-RCTF Transfer – Endowment (Put default cost center on cost center line)

Moving Current Year Gifts

Moving current year gifts to true endowment (0705xxxxxx):

- Debit the GL and cost center where the original gift is located
- Credit 425320-Endowment Gift Non-RCTF-Endowment (Put default cost center on cost center line)

Moving current year gifts to term or quasi endowments (0715xxxxxx or 0725xxxxxx):

- Debit the GL and cost center where the original gift is located
- Credit 420104-Endowment Gifts – Expendable-Endowment (Put default cost center on cost center line)

Moving Spending Distribution to Cost Center

Moving funds from UK endowment to UK spending distribution cost

- Debit 750580 – Non-Mandatory Transfer to Restricted – Endowment (Put default cost center on cost center line)
- Credit 740220 – Transfer from UK Endowment – Cost Center (or 740230 Trans from Affiliate Endow)

NOTE: Please include a current copy of the ZGL_TRBR1_CUM SAP transaction for the endowment fund as supporting documentation.

Moving from a Cost Center to a Cost Center

Moving funds from restricted UK cost center to restricted UK cost center

- 740100 on both sides

Note: Also use 740100 GL on both sides if moving the previously allocated advancement fee revenue from one gift cost center to another.

Moving to an Endowment from an Endowment

Moving funds from UK endowment to UK endowment

- Debit 740301- Endowment Gift Non-RCTF Transfer – Endowment (Put default cost center on cost center line)
- Credit 740301- Endowment Gift Non-RCTF Transfer – Endowment (Put default cost center on cost center line)

Moving funds from UK endowment to Affiliate endowment (Affiliate is any business area that does not start with 01, except Athletics 0500.)

- Debit 750230-Transfer to Affiliated Corp Endowments – Endowment (Put default cost center on cost center line)
- Credit 740220-Transfer from UK Endowment – Endowment (Put default cost center on cost center line)

Moving from an Endowment to a Cost Center

Moving funds from UK endowment to UK restricted cost center (To correct an error)

- Debit 750100 – Transfers to University Restricted Funds – Endowment (Put default cost center on cost center line)
- Credit 740220 – Transfer from UK Endowment – Cost Center

Moving from a Cost Center to an Endowment

Moving funds from the spending distribution cost center to the UK endowment

- **This movement is a rare occurrence and will result in the funds becoming a permanent part of the endowment fund, i.e. the funds cannot be transferred back to the spending cost center for future expenses. Please contact endowment@uky.edu for guidance prior to completing the JV.**
- Debit 750220-Transfer to UK endowment – Cost Center
- Credit 740580-Non Mandatory Transfer from Restricted – Endowment (Put default cost center on cost center line)

Moving funds from the spending distribution cost center to an affiliate endowment (Affiliate is any business area that does not start with 01, except Athletics 0500.)

- **This movement is a rare occurrence and will result in the funds becoming a permanent part of the endowment fund, i.e. the funds cannot be transferred back to the spending cost center for future expenses. Please contact endowment@uky.edu for guidance prior to completing the JV.**
- Debit 750230-Transfer to Affiliated Corp Endowments – Cost Center
- Credit 740580-Non Mandatory Transfer from Restricted – Endowment (Put default cost center on cost center line)

Moving funds from the affiliate restricted cost center to an affiliate endowment: (Affiliate is any business area that does not start with 01, except Athletics 0500.)

- Debit 750230-Transfer to Affiliated Corp Endowments – Cost Center
- Credit 740110-Transfer from Affiliate Corp Restricted Funds – Endowment (Put default cost center on cost center line)

Moving funds from the affiliate restricted cost center to UK endowment: (Affiliate is any business area that does not start with 01, except Athletics 0500.)

- Debit 750220-Transfer to UK endowment – Cost Center
- Credit 740110- Transfer from Affiliate Corp Restricted Funds – Endowment (Put default cost center on cost center line)