

REVENUE ACCOUNT DEFINITIONS

CONTRIBUTIONS

A donation is a gift to the Seminole Club® that is voluntary and made without receiving, or expecting to receive, anything of equal value in return. If a donation entitles the donor to a benefit in return, only that portion of the gift that exceeds the value of the benefit is recorded as gift income.

Example: Cash, income from silent auctions, net proceeds from door prize drawings, and monies received from a business as a result of a percentage of sales promotion.

ANNUAL MEMBERSHIP

Memberships paid prior to participation in Seminole Club Program. Since clubs receive stipends from the FSU Alumni Association, this would be applicable in the prior year only.

EVENT REVENUE

Proceeds from the sale of tickets or entrance fees to Seminole Club® events in excess of any quid pro quo benefit received.

SPONSORSHIPS

Payments by a person or organization in support of an event. The fair value of any benefit received in return, other than the display of the entity's name or logo, must be deducted and recorded as other income.

TRANSFERS FROM FSU

Transfers of cash from FSU related entities in support of club operations. Some examples of these types of transfers would include:

- From the FSU Alumni Association – Money received in support of club operations or incentives related to specific activities.
- From Seminole Boosters – Club's portion of proceeds received from tour events.

INTEREST INCOME

Any interest earned on checking or savings accounts held by the club.

EXPENSE ACCOUNT DEFINITIONS

OTHER INCOME

Other income includes any revenue that does not fall in the above categories. The quid pro quo portion of an event fee, sales of merchandise, gift or sponsorship is also recorded as other income. You will need to document and explain any money listed in other income.

TRAVEL

1. Business Travel

All costs associated with travel for club business including reimbursements for documented lodging or transportation.

2. Travel to Conferences and Seminars

All transportation, meals and lodging costs when the purpose of the travel is to attend either a meeting of a recognized organization or an educational seminar.

Example: Leadership Conference

3. Conference and Seminar Registration

Conference and seminar fees.

RECEPTIONS AND MEETINGS

1. Entertainment

All costs (including rental of sound equipment, tables, chairs, decorations, etc. but excluding fees paid for entertainers which are professional services) associated with entertainment, dining out and other social functions for specific persons or groups of persons, when the intent is to engender goodwill for the Club or University as a whole. Fundraisers, golf tournaments, taking out donors, etc. Board meeting costs are also included here.

Example: Tailgate tent rental, tickets to entertainment events, table cloths, food/ catering, room rental

2. Honorarium and Speaker Fees

Amounts paid to guests in return for speaking.

EXPENSE ACCOUNT DEFINITIONS

POSTAGE AND PRINTING

1. Printing

Costs associated with the production of print materials, including design, layout, editing, print production and copy services.

Example: Flyers, posters

2. Postage and Mailing

Charges paid to the U.S. Postal Service and to express mail services.

3. Mailing Service Expense

Charges paid to mailing service vendors who provide turnkey mailing services.

PROMOTIONAL

1. Promotional Expense

Items purchased for general distribution that promote a program or service of the club; gifts of flowers, fruit baskets, etc.

Example: T-shirts to give away for promotional purposes

2. Membership Fees and Dues

Dues paid to recognized clubs, associations and organizations.

3. Artwork, Photography Supplies and Services

Payments for artistic services and art objects, when the function of the artwork is for display purposes which includes framing and mounting. Costs for film, photo processing and professional photography services.

4. Advertising

Media advertising, ads in print publications, television or radio.

EXPENSE ACCOUNT DEFINITIONS

EQUIPMENT AND SUPPLIES

1. **Operating Supplies**

Standard consumable office supplies, office refreshments, supplies used to support a specific function or program. This includes supplies used to operate equipment such as copy paper. Also, non-consumable offices supplies less than \$100.

2. **Equipment and Related Supplies**

Furniture and equipment that has a unit cost of more than \$100 but less than \$1,000, including procurement and installation costs; does not include computer supplies.

3. **Computer Supplies**

All supplies associated with the operation of a computer with a unit cost of less than \$100.

Example: Accounting software, hard drives, USB connections

4. **Books, Journals and Subscriptions**

Books, published audio and video media; data published on computer media; subscriptions to professional journals, periodicals and broadcast programming; subscriptions to online internet services; topical print materials published by outside services; hardware and software user manuals.

PROFESSIONAL SERVICES

1. **Accounting and Audit Services**

Professional fees paid for accounting and auditing services as well as tax services.

2. **Legal Services**

Payments to attorneys for advice, review of contracts and documents, etc.

3. **Other Professional Services**

Charges for professional services not provided elsewhere.

Example: Web hosting, constant contact, web design

EXPENSE ACCOUNT DEFINITIONS

RENTALS

1. Equipment Rental

Rentals of office furnishings and equipment for program use. Machinery and equipment rental used to dispense refreshments when it is billed separately from the refreshment stock.

2. Other Rental Expense

Rental of other items.

INSURANCE

1. Liability and Casualty Insurance

Costs paid to a carrier for all forms of liability and property casualty insurance coverage; directors and officers liability insurance coverage.

LICENSE FEES

1. Interest Expense

Financing costs associated with mortgaged and other credit purchases. This includes late fees on invoices.

2. Operating License Fees

Fees paid to maintain licensing agreements with computer applications. Fees paid to government and regulatory agencies for operational licensing; notary public registration and renewal.

3. Software License Fees

Fees paid to maintain licensing agreements with computer applications and software over \$100.

EXPENSE ACCOUNT DEFINITIONS

GENERAL EXPENSES

1. Bank Charges

Charges by local bank for providing banking services, including checking account fees, safe deposit box rental, credit card merchant charges (including PayPal fees) and wire transfer fees.

2. Transfers to FSU

Transfers from Seminole Clubs® to an entity within FSU (Alumni Association, Foundation, Seminole Boosters, Financial Aid, etc.)

3. Donations

Gifts made to charitable organizations.

4. Grants, Scholarships and Fellowships

Scholarships paid to students chosen by the club; recognition awards to non-students.

5. Repairs and Maintenance

Supplies and payments for the repair and maintenance of real property, equipment, furnishings, and other tangible property. Regular pest control and janitorial services.

OTHER EXPENSES

Consult with club staff at the FSU Alumni Association before using this classification.