

REVENUE ACCOUNT DEFINITIONS

GIFT INCOME

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.

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.

INVESTMENT & INTEREST INCOME

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

EVENT INCOME—GAME WATCHING PARTIES, KICKOFF PARTY, SEMINOLE SEND OFF

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

SPONSORSHIP INCOME

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.

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. (should this be included?)

MERCHANDISE SALES

Proceeds from the sale of T-shirts, cozies, hats etc.

ATHLETIC TICKETS SALES

Proceeds from athletic tickets sold.

EXPENSE ACCOUNT DEFINITIONS

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. Taking out donors, etc.

OPERATING EXPENSES—Any expense related to operating the club. Office supplies, bank checks and general operating expenses such as websites. Standard consumable office supplies, office refreshments, This includes supplies used to operate equipment such as copy paper. Also, non-consumable offices supplies less than \$100.

POSTAGE, PRINTING & MAILING—Costs associated with the production of print materials, including design, layout, editing, print production and copy services. Charges paid to the U.S. Postal Service and to express mail services. Charges paid to mailing service vendors who provide turnkey mailing services.

PROMOTIONAL EXPENSE—any expense to promote the expansion of the club. Example: Advertising in Facebook or other publication or social media, banners etc. Constant contact for email blasts. 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

RENTAL EXPENSE—equipment or facility rental fees

BANK CHARGES—bank fees, credit card fees, PayPal fees

PROFESSIONAL SERVICES—accounting services, entertainers, attorney fees etc.

REPAIRS & MAINTENANCE—computer repair etc.

LAIBILITY & CASULALTY INSURANCE—self explanatory

OPERATING LICENSE FEES—state licensing fee

DONATIONS— any charitable donations example: benevolent or memorial funds

OTHER EXPENSE—any expense that does not fall in any other category.

EVENTS—GAME WATCHING PARTIES, SEMINOLE SERVICE DAY, SEMINOLE SEND OFF, KICKOFF PARTY—any expense for the running of an event, speaker fees, hotel rooms for a speaker for specific event, decorations, food

ATHLETIC TICKETS—self explanatory

MERCHANDISE—T-shirts, hats etc. to be sold (cost of goods sold)

LEADERSHIP WEEKEND—Travel expenses related to Leadership Weekend

FSU CONTRIBUTIONS— ALUMNI ASSOCIATION, BOOSTERS, FOUNDATION, FINANCIAL AID, OTHER—any contributions to FSU per entity. Scholarships go under Financial Aid.