

**Liberty University
Account Codes**

Account Type	Account Code	Account Title	Account Description / Definition
Revenue			
51 Tuition and Fees			
	511001	Tuition	Fee applied to students for academic instruction.
	511098	Tuition - Deferred Revenue	Tuition deferred to the future until term/sub-term is realized.
	512001	Mandatory Fees	Required fees applied to all students; includes technology and activity fees; does not include transportation fee.
	512098	Mandatory Fees - Deferred Revenue	Mandatory Fees deferred to the future until term/sub-term is realized.
52 Contra Revenue			
	521001	Contra Applied Scholarship	A dollar reduction of tuition normally based on some type of application process where specific criteria must be met to qualify for the scholarship. Represents scholarships provided by LU.
	521098	Contra Applied Scholarship - Def Rev	Scholarships deferred to the future until term/sub-term is realized.
	522001	Contra Revenue - Discount	This is a percentage reduction of tuition based on certain criteria, generally no application process for this as this is more of a broad set of criteria to meet vs. requirements; includes Canadian discount, military discount, OLA Family Discount, etc.
	522098	Contra Revenue - Discount - Def Rev	Discounts deferred to the future until term/sub-term is realized.
	523001	Contra Revenue - Refunds	Contra revenue account to facilitate refunds (such as for LHBI).
53 Contributions			
	531001	Athletic League Distribution	Funds received from NCAA & Big South.
	531002	Athletics Third Party Support	
	531003	Planned Giving Donations	Financial support/donations to the University through life income agreements and estate planning options.
	531004	Matching Gifts - Individual	
	531005	Matching Gifts - Corporations	Matching portion of a company/corporate donation based on individual gifts raised; matching gifts are typically dollar for dollar, doubling the contribution value to the University.
	531006	General Contributions	Donations made to the University; does not include non-cash contributions.
	531007	Gift Portion of Sponsorship	Sponsorship revenue where all or a portion of the contribution is a tax deductible donation. These are not sponsorships that are considered to be barter agreements where both the contribution and what the donor receives are of equal value.
	531008	NCAA Distribution	Revenues received from the NCAA for Athletics
	532001	Non-Cash Contributions	Donations made to the University given in some form other than cash; examples include stocks, land, vehicles, jewelry, art, etc.
	533001	Scholarship Income	Contributions intended for the distribution of awards to students for academic financial aid.
	533002	Annuity Contributions	Checks, stocks given to further the mission of LU and or certain departments. Current fund & restricted fund.
	533003	CRUT Contributions	Used to create a new trust. Upon creation of a trust, asset account is debited and offsetting credit is split between liability to trust beneficiaries and the revenue that Liberty realizes.
	533004	Endowment Revenue	Endowment contributions received by the development department.
54 Grants and Contracts			
	541001	Federal Grant Revenue	To record federal grant monies received from the U.S. Dept. of Education (CWSP).
	542001	State Grant Revenue	Grant income from state level government grants.
	544001	Private Grant Revenue	To record grant monies received from private organizations. This account must be used with a grant fund.
	545001	Revenue-Research Contract	Account in which all revenue received from research contracts will be recorded.
55 Interest/Dividend Revenue			
	550001	Interest Income	Interest income on investments.
	550002	Dividend Income	Dividend income on investments.
	550003	Spendable Income Distribution	To record distributed spendable earnings for the endowment module
	550004	Income Returned to Principal	To record earnings returned to principal for the Endowment Module
56 Realized and Unrealized Gains			
	560001	Realized Gains and Losses	Realized gains and losses on investments
	560002	Unrealized Gains and Losses	Unrealized gains and losses on investments
	560003	Investment Amortization/Premium	This account is for investment amortization and premium entries from the SS&C CAMRA automated feed to Banner.
57 Auxiliary Services			

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	570001	AUX-Mandatory Fees	Required fees applied to all students for auxiliary enterprises; includes transportation fee.
	570002	AUX-General Donations	Donations received related to auxiliary enterprises.
	570003	AUX-Rental Revenue	Rent income from Auxiliary enterprises for items such as ice rink rentals, pool rentals, Liberty Village and other properties on the mountain, including Camp Hydaway, Craddock Terry building, and the Lynchburg Conference Center.
	570004	AUX-General Sales Revenue	Income generated from selling goods or services related to auxiliary enterprises; includes print shop jobs, merchandise sales, postage, etc.
	570005	AUX-Commissions	Percentage of merchandise sold through auxiliary enterprises; includes concessions, print shop, etc.
	570006	AUX-Room & Board	Auxiliary enterprise room and board revenue for on-campus and annex housing. Excludes room and board revenue for Washington housing.
	570007	AUX-Camp Income	Auxiliary enterprise revenue for income from basketball, hockey, football, debate, external camp agreements, etc.
	570008	AUX-Non-Mandatory Fees	Charges to students that is revenue to an auxiliary enterprise, such as on-campus network printing.
	570009	AUX-Fines	Penalty charges related to auxiliary enterprises; includes property damages, ID card replacements, etc.
	570010	AUX-Discounts for Ski Slope	Contra-revenue account containing discounts related to the ski slope.
	570011	AUX-Sponsorships	Revenue received for University Auxiliary activities from sponsorship and partnership trade agreements that should be separate from advertising revenue.
	570012	AUX-General Advertising	Promotional income for ads placed with an auxiliary enterprise.
	571001	AUX-Financial Aid Scholarships	Contra Revenue account for scholarships associated to Aux Revenue.
	572001	AUX-Financial Aid Discounts	Contra Revenue account for scholarships associated to Aux Revenue.
58	Revenue from Other Sources		
	581001	General Advertising	Promotional income for ads placed with University publications, radio stations, or television.
	581002	Sponsorships	Revenue received from athletic sponsorship and partnership trade agreements that should be separate from advertising revenue.
	581003	Sponsorships Corporate Trade	Value of good and/or services received from a corporation in exchange for goods and/or services provided by the University under a Sponsorship Agreement.
	582001	Rental Revenue	Rent income for the use of facilities or furnishings/equipment that are not related to auxiliary enterprises; includes use of academic or athletic facilities (excluding camps), prayer chapel, tower rental, etc.
	583001	General Sales Revenue	Income generated from selling goods or services; includes book/sermon sales, law review, personal trainers, etc.; does not include sales from auxiliary enterprises.
	583002	Ticket Revenue	Income generated from entrance fees for athletic events, theater productions, etc.
	583003	Programs Revenue	Income generated from programs for athletic events, theater productions, etc.
	583004	Tickets - Season Ticket Sales	Sales of season tickets to University events
	583005	Tickets - Season Ticket Comps	Complimentary season tickets provided by the University
	583011	Tickets - Home Game 1	Single game ticket sales for the first home game of the season
	583012	Tickets - Home Game 2	Single tickets sales to the second home game of the season
	583013	Tickets - Home Game 3	Single ticket sales to the third home game of the season
	583014	Tickets - Home Game 4	Single game ticket sales to the fourth home game of the season
	583015	Tickets - Home Game 5	Ticket sales to our fifth home game of the season
	583016	Tickets - Home Game 6	Tickets sales to the sixth home game of the season
	583017	Tickets - Home Game 7	Ticket sales to the seventh home game of the season
	583098	General Sales to Subsidiaries	General Sales to subsidiary companies to aid in consolidated financial reporting.
	583099	Contra Revenue - Comp Tickets	A debit balance account used to reduce the amount recorded as ticket sale revenue for tickets that were issued as complimentary.
	584001	Commissions Revenue	Non-auxiliary commission income from vendors for sales related to vending machines. Also commissions NBS Direct, Cornerstone Properties, American Insurance Admin, Premier Christian Cruises, Higher One.

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	585001	Room & Board Revenue	Room and board for off-campus housing; includes Washington Internship Housing.
	586101	Non-Mandatory Fees	Non-mandatory fees charged to students, such as: course fees, graduation, vehicle registration, application, transcript requests, testing, tutorial, late check in, administrative, career center, payplan participation for online academy, returned check, credit card denial, etc.
	586102	Course Fees	Non-mandatory fees/other revenue account to capture course fees separate from other non-mandatory fees.
	586198	Non-Mandatory Fees Def Revenue	The deferred portion of Non-Mandatory Fees are recorded on the last day of the month and reversed in the first day of the following month.
	586201	Fines	Penalty charges; includes disciplinary action, moving/parking violation, interest charges, late payments, etc.; does not include ID card replacements.
	586202	Key Replacement Fee	Charges applied for lost/replacement keys for Access Control.
	589001	Cash Discounts	Cash discounts on invoices paid.
	589002	Royalty Revenue	Payment for the use of University's logos or other LU patented items.
	589003	Athletic Guarantee	Funds obtained from other institutions for LU athletic teams participating in away games.
	589004	Gain/Loss on Sale of Asset	Gains or losses on the sale of fixed assets, not our investments.
	589005	Contract Penalty Recovery	No 07 or 09 activity and one student feed in 08 for Affinity 4.
	589006	Warranty Recovery	Compensation from computer manufactures for the servicing of computer equipment by University employees certified in computer repair.
	589007	Federal Admin Allowance	Funds intended to cover the administrative costs of disbursing and managing federal grants.
	589008	Dues Revenue	Fees charged for memberships or to be recognized as part of a group; typically used by student organizations.
	589009	Indirect Cost Recovery	Record the gain on deferred revenue.
	589010	Foreign Currency Exchange Gain/Loss	Includes the gains or losses realized due to variations in foreign exchange rates.
	589011	Rev from Investments - Subsidiaries	To record revenue distributions to Liberty University from subsidiary LLC's.
	589012	Discounts - LU Activies	This is to track discounts for on campus activities (ex. baseball)
	589098	Intercompany Rev from Subsidiaries	Revenues for goods/services invoiced to subsidiary companies; aids in consolidated financial reporting.
	589099	Other Revenue	Income received that does not relate to a specific revenue category.
	589999	Contra Revenue	Contra Revenue Account - Inter Company
	590001	Change Val Split Intst Agmnt	Is affected when there is a revaluation due to changes in actuarial assumptions.
			Personnel
61	Payroll		
	611001	Academic Salaried	Wages to full-time contracted faculty, including administrative faculty.
	611002	Non Academic Salaried	Wages to full-time, salaried employees other than faculty.
	611003	Benefited Hourly	Wages to employees working on a per-hour basis who qualify for University benefits.
	611004	Faculty Overhead	Compensation to full-time faculty for teaching hours over the contracted hours.
	611005	Benefited Overtime	Payment for time worked over the benefitted-hourly employee's regular working hours.
	611006	Housing Allowance	Allowance for housing expenses, as a form of compensation, payable to qualifying pastors.
	611010	Employee Professional Fees	Services payable to individuals employed elsewhere at the Univeristy.
	611011	Severance Pay	Severance payments for qualifying individuals.
	611012	Third Party Support	Courtesy cars that are provided by a third party (like Nissan) for use by an athletic staff.
	611013	Car Allowance	Amount paid to qualifying employees for car allowance.
	611014	W-2 Adjustments: Gifts & Incentives	To clarify W-2 adjustments for Gifts & Incentives to employees.
	612001	Faculty - Non-Benefited	Wages to part-time, adjunct, or non-contracted faculty for courses taught.
	612002	Salary - Non-Benefited	Wages to non-faculty, salaried employees who do not qualify for University benefits.
	612003	Hourly - Non-Benefited	Wages to employees working on a per-hour basis who do not qualify for University benefits.

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	612004	Overtime - Non-Benefited	Payment for time worked over the non-benefitted hourly employee's regular working hours.
	612005	Grad/Teaching Asst - Non-Benefited	Wages for teaching assistance provided by graduate students who do not qualify for University benefits.
	612006	Contract - Limited Benefitted (CLB)	Wages to faculty with limited teaching contracts.
	613001	Work Study	Wages to student employees who qualify for Federal Work Study; University is reimbursed for 75% of total compensation.
	613002	Work Assistance	Wages to student employees who do not qualify for Federal Work Study.
	613003	International Work Supplement	Wages to international student employees who qualify for the international work supplement program.
	613004	IA - Work Study	Wage payments to Instructional Assistants qualifying for Federal Work Study.
	613005	IA - Work Assistance	Wage payments to Instructional Assistants not qualifying for Federal Work Study.
62	Benefits		
	621001	Cell Phone Stipend	Amount paid (quarterly) to qualifying employees for the cost of retaining cellular services for University use.
	621003	Medical Insurance	Employer portion of health insurance premiums.
	621004	Life Insurance	Employer portion of life insurance premiums.
	621005	Retirement Plan	Employer portion of pension benefit costs.
	621006	Relocation Expense	Reimbursement of costs related to relocating family and possessions to the Lynchburg area; amount paid to qualifying employees based on the distance to the University as written in the Faculty/Staff Handbook.
	621007	Continuing Education-Internal	Tuition costs for approved courses successfully completed by faculty and staff at Liberty University.
	621008	Continuing Education-External	Tuition costs for approved courses successfully completed by faculty and staff at institutions other than Liberty University; limited to the amount identified in the Faculty/Staff Handbook.
	621009	Dependent Grant-In-Aid	Tuition costs for approved courses successfully completed by dependants of faculty and staff.
	621010	Education Benefits Taxation	Expense account for taxes on DGIA & CE benefits paid by Liberty on behalf of employee.
	622001	FICA Taxes	Employer portion of federal payroll taxes.
	622002	State Unemployment Taxes	Employer portion of unemployment taxes for various states; not to include Virginia. Employer portion of unemployment taxes for various states; not to include Virginia.
63	Payroll - Non-Taxable		
	631001	International Adjunct Faculty	International Adjunct Faculty pay.
69	Payroll & Benefits - Contra		
	699998	Payroll - Contra Education Benefits Taxation	Payroll contra expense account for taxes on DGIA & CE benefits paid by Liberty on behalf of employee
	699999	Payroll - Contra Expense	Contra-payroll expense to serve as an offset for cell phone stipend, vehicle allowance, etc .
Direct Expenditures			
71	Contractual Services		
	711001	Audit Fees	Financial audit services rendered to the University by public accounting firms for annual audits.
	711002	Legal Fees	External legal services, expenses of witnesses, court costs, etc. incurred in any legal action involving the University.
	711003	Commissions	Percentage of sales; includes portion of sales on tickets, real estate sales or rentals, etc.
	711004	Royalties	Use of patented intellectual or tangible property owned by someone other than the University.
	711005	Consulting Fees	External parties that provide advising/consulting services to the University on various areas of expertise.
	711006	Honorariums	Payment for educational or cultural services and/or programming e.g. event speakers, symposium presenters, workshop presenters, lecturers, musicians, etc.
	711007	Professional Health Services	Medical service expenses e.g. athletics physical examinations, sports injuries and other necessary medical services not related to sport injuries.

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	711008	Engineering Fees	Engineering Fees
	711009	Architectural Fees	Architectural Fees
	711098	Allocated Services	Services paid for or provided by Internal Service departments that are allocated back out to other departments.
	711099	Other Professional Fees	Payment for professional services provided to the University (not including audit, legal, external consulting, and honorariums). Includes hazardous materials and collection agency fees, among others.
	712001	Service Contracts	Termed agreement for services provided to the University from outside agencies.
	712002	Maintenance Contracts	Agreement for services from external agencies related to the upkeep and maintenance of assets.
	712003	Food Services	Catering and dining services.
	712004	Security Services	Police/security services from LUPD or outside agencies during events on and off campus.
	712005	Printing-Non-Advertising	Printing or copy costs from University print shop, field printers/copiers, or external printing agencies; does not include printing related to advertising.
	712006	Electronic Subscriptions	Access to electronic publications and databases during a period of time.
	712007	Subscriptions-Printed	Entitlement to receive printed periodicals/publications, usually for an agreed upon number of issues.
	712008	Athletic Game Guarantees	Fees paid to other institutions to compete with the Flames athletic teams on the LU campus.
	712009	Postage/Shipping	Services for mail or package delivery, including stamps, metered mail, parcel services, etc.; costs incurred for goods delivered to the University should be included in the cost of the good.
	712010	Software License Renewal	Reauthorization for the use of computer programming or software during a designated period of time.
	712011	Inbound Freight	Tracks inbound freight cost.
	713001	Equipment Rental & Leases	Charges for rental of equipment, operating leases and long term contract rental. Charges for the rental of non-vehicular equipment; Charges for lease agreements and rental of land, facilities and structures; Charges for lease agreements of structures or part of a structure.
	713002	Building & Land Rental & Leases	Temporary use of facilities, land, or other structures not owned by the University.
	713003	Vehicle Rental & Leases	Temporary use of vehicles not owned by the University.
	713004	Multi-Media Airtime	Broadcasting services; time purchased for radio or television transmissions.
	713099	Other Rental & Leases	Temporary use of any item not already included in another section; includes interlibrary loans.
	714001	Advertising	Public communication used to promote student and employee recruitment; includes ads in newspaper/publications, radio/television, etc.
	714002	Printing - Promotional Materials	Internal and external printing for the purpose promoting the University and related programs.
	714003	Registration & Entrance Fee	Admittance to events, booth fees, recruiting venues, etc.; generally small in cost; does not include conference expenses.
	714004	Other Promotional Items	Products used to market the University, departments, or programs.
	715001	Repair & Maintenance Services	Services by external agencies related to the repair of assets; does not include scheduled maintenance contracts.
72	Professional Dev & Travel		
	721001	Conference & Course Fees	Attendance to conventions/seminars related to the improvement of a profession; includes classes/instruction gained during event.
	721002	Professional Memberships	Association fees to an organization intended to aid in the improvement of a profession.
	721003	Certification & License	Confirmation of an employees professional improvement desired by the University; obtained through external review, education, or assessment by outside agencies.
	721004	Professional Resource Materials	Publications or other materials utilized as a guide for the improvement of a profession.
	722001	Travel - Business/General	Travel expenses for official University business.
	722002	Travel - Professional Development	Travel expenses for the Professional Development of University employees.
	722003	Travel - Recruitment	Travel expenses for the Recruitment of students and athletes.

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	722004	Travel - Team	Travel expenses for University competing teams, such as athletics, club sports, debate, etc.
	722005	Travel - Host	Travel expenses for guests of the University; guests may include donors, athlete recruits, faculty candidates, etc... Travel for consultants those conducting work for the University should be applied to Business Travel.
73	Supplies		
	731001	Instructional Supplies	Supplies and materials used in connection with instructional activities; includes teaching aids, chalk/erasers, professor copies of textbooks, etc.
	731002	Educational Textbooks	Textbooks purchased for scholarshipped athletes as well as classroom instruction.
	732001	Office Supplies	Consumables used in the general operation of an office; includes pens, staplers, pencils, file folders, paper clips, rulers, adding machine tape, etc.
	732002	Medical Supplies	Health/fitness consumables; includes bandages, medication, etc.
	732003	Small Equipment & Furnishings	Items of asset quality that do not meet inventory tracking criteria, but with a usable life over one year; includes tools, small machinery, etc. Items under \$2,500 per item.
	732004	Athletic & Recreational Supplies	Consumables or low-cost equipment related to sports; includes balls, goals, bats, helmets, etc.
	732005	Sports Nutrition	Nutritional supplements provided to athletes for pre/post game, workout, and practice. Includes protein shakes and bars, non-travel related snacks and any vitamins or additional supplements as approved by LU Sports Nutrition staff. Does not include pre/post game meals, occasional meals or travel related snacks.
	732096	Diesel Fuel Inventory	This is the inventory supply account line for the fuel tank at River Ridge
	732097	Unleaded Fuel Inventory	This is the inventory supply account line for unleaded fuel
	732098	Inventoriable Supplies	Items purchase in bulk for the redistribution/sale to consumers, other departments, etc.
	732099	Other Supplies	Consumables that cannot be properly classified in any other supply account.
	733001	Repair & Maintenance Supplies	Consumables related to the preservation and restoration of University assets; includes janitorial supplies, landscaping materials, etc.
74	Utilities		
	741001	Electric	Power consumption by the University.
	741002	Gas/Heat	Petroleum, oil, and fuel costs associated with heating and power for the University.
	741003	Refuse & Waste	Garbage collection and landfill weight limit overages.
	741004	Water & Sewage	Water consumption and sewage charges for water disposed through the city sewage lines.
	742001	Mobile Communications	Cellular service, pager rentals, and radio communication services purchase for University use; does not include personnel related cell phone stipends.
	742002	Telephone	Telecommunication services; including long distance, 800 services, etc.; does not include cellular services.
	742003	Internet	External networking services.
	742004	Satellite	Transmission of television/radio communications signals.
76	Miscellaneous Expenses		
	761001	Bank Fees	Service charges applied by financial institutions.
	761002	Credit Card Fees	Processing fees related to credit card payment transactions.
	761003	Currency Exchange	Currency conversion to/from US dollars.
	761004	Fines & Penalties	Service charges applied for delinquent payments.
	761006	Investment Fees	Recording investment fees.
	761007	Curr Xchange w/ Gain/Loss LU Funds	To be used with Commodity Code MCEXDIFF when currency exchange results in a gain or loss
	762001	Interest Expense	Fees related to borrowing money, leasing goods, etc.
	763101	Property Taxes	Tax assessed by the government on real estate, vehicles, etc.
	763102	Other Taxes	Taxes assessed for items not classified in another category.
	763201	Permit Fees	Permits; includes building certifications and related expenses.
	763202	Licensing Fees	Zoning, review, and other related fees.
	763299	Other Government Fees	Tags, titles, registration, or any other government assessed fees.
	764001	Insurance Expense	Insurance premiums; includes student athletes, aircrafts, fire/flood, liability, property, life, vehicles, etc.
	764002	Deductible Expense	Out-of-pocket costs on insurance claims.

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	764003	Workers Compensation	Claim payments for medical care on employees who are injured during work.
	769001	Donations	Contributions to external organizations or individuals; must be pre-approved by the Chancellor's office.
	769002	Benevolence	Goodwill to the needy or bereaved; primarily used by the Chancellor/Executive Offices.
	769003	Institutional Membership	Association fees for the University to be recognized by a professional organization; not for individual memberships.
	769004	Annuity Benefits Expense	Currently used for pooled income fund payments.
	769005	Inventory Variance Expense	Entries to record corrections to inventory.
	769006	Bad Debt Expense	Bad debt expense related to student accounts.
	769007	Game Day Expenses	Any travel expenses related to game officials for athletics.
	769008	Awards	Items used as recognition of an individual or group; includes trophies, plaques, certificates, etc.
	769010	Library Books	Bound volumes or volumes on CD, regardless of casts, purchased by the University libraries. Includes initial book binding expenses that are not repairs. Expense moved to 79 accounts at the end of each fiscal year.
	769011	Construction in Progress	Materials and contract services used for construction and renovation projects.
	769012	Information Technology Projects	Materials and labor used for Information Technology projects NOT identified as Construction in Progress.
	769013	Microfilm	Published compilation of current articles or other publications that may be in microfilm/microfiche format.
	769016	Student - Off Campus Allowance	Amount paid to full-scholarship athletes living off campus; not to exceed the standard athletic scholarship for on-campus room and board fees.
	769017	Student Account Error Adjustment	Serves as an expense account for departmental errors made to student accounts.
	769018	CIP - Equipment	Serves to accumulate the cost related to equipment for a construction project. For purchases under \$2,500/item.
	769019	CIP - Furniture	Serves to accumulate the cost related to furniture for a construction project. For purchases under \$2,500/item.
	769020	CIP - Software & Computer	Serves to accumulate the cost related to software and computer for a construction project. For purchases under \$5,000/item.
	769021	Electronic Library Books	Serves to differentiate dollars spent on printed verses electronic books. Electronic Library books are record to this account.
	769023	Bond Issue Expense	To capture expenses related to 2010 bond issuance such as bond issuance cost amortization, bond premium amorization, underwriters discount amortization, etc.
	769024	Departmental Events & Celebrations	Departmental events and celebration funding and expenses related to the University's You Matter initiative.
	769025	Business Meal Expense	Non-travel related expenses, excluding catering, incurred for breakfast, lunch or dinner served during a meeting or gathering held for the primary purpose of conducting University business. Business meals may include faculty, staff, and business associates.
	769026	CIP - Landscaping	Used to capitalize landscaping costs separately from the building costs when necessary; to reduce the amount of time landscaping is depreciated.
	769027	Legal Settlement	Payments required by a court settlement agreement.
79	Non-Capital & Capital Expenditures		
	<i>Capital assets expenditures are assets with a cost greater than \$2,500 per unit and with a life expectancy of one year or more (or that extend the life of the asset). Computer hardware is an exception, classified as a capital asset when the unit cost is \$5,000 or greater. All other criteria remains the same.</i>		
	791001	Land	Initial purchase of land or un-developed property.
	791002	Land Improvements	Renovation of or preparing land for its intended use; includes land fill, cleaning, and grading.
	791003	Infrastructure & Improvements	Includes expenditures related to infrastructure improvement with a cost of \$1,000 or more per unit and with a life expectancy of one year or more or that extend the life of the asset. Includes improvements to roads and bridges, sewage, tunnels, electrical grid, sidewalks, etc.
	791004	Recreational Outdoor Facility	Expenditures related to recreational outdoor facilities .
	791005	Building	Expenditures directly related to the acquisition of a building; includes purchase price, legal fees, architectural costs, appraisals, etc.
	791006	Building Improvements	Expenditures related to renovations of buildings that Liberty owns

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	791007	Leasehold Improvements	Expenditures related to the improvement of buildings that Liberty LEASES, (like Campus North and Lynchburg Inn).
	791008	Equipment	Fixtures, equipment, and related expenses; includes initial purchase, freight, installation, etc.; does not include audio/visual equipment. Items over \$2,500 per item.
	791009	AV Equipment	Audio/visual equipment, fixtures, and related expenses; includes initial purchase, freight, installation, etc. Items over \$2,500 per item.
	791010	Medical Equipment	Health related equipment; includes initial purchase, freight, installation, etc.
	791011	Furniture	Office or household furnishings, such as chairs, desks, conference tables, couches, beds, refrigerators, laundry, etc.; includes initial purchase, freight, installation, etc. Items over \$2,500 per item.
	791012	Computer Hardware	Desktops, laptops, servers, and workstations; includes initial purchase, freight, installation, etc. Computers over \$5,000 per item and all other items over \$2,500 per item.
	791013	Software	Data processing software and computer programs for University use.
	791014	Vehicles	Initial purchase of automobiles used for transporting employees and students engaged in University business or activities.
	791015	Aircraft	Initial purchase of airplanes, jets, helicopter, etc. used for transporting employees and students engaged in University business or activities.
	791016	Livestock	Purchase of Livestock.
	794000	Estimated Depreciation Expense	This account is used to record the yearly estimated depreciation expense
	794001	Depreciation Expense	Yearly depreciation expense for the related asset account for assets purchased. Used to capture depreciation expense within the fixed asset system.