

Component Unit Year-End Reporting Memorandum – FY 2009
Attachment CU15
Invested in Capital Assets, Net of Related Debt

Purpose This attachment is for disclosing the Invested in Capital Assets, Net of Related Debt for those non-profit foundations that follow FASB guidance for financial reporting purposes.

Note: This attachment is new for FY 2009.

Due date **September 22, 2009**

Certification The **Certification** tab requires all preparers and reviewers to type their name on this form. Please note that there should be a segregation of duties; therefore, the preparer and the reviewer should not be the same individual. By typing a name, the individual is certifying that all tabs of this attachment have been reviewed; the information is both complete and accurate; the preparer and reviewer were not the same individual for any tab; and that they have read and understand the instructions for the attachment.

Applicable entities

- Belmont Bay Science Center Foundation
 - Danville Science Center, Inc.
 - Library of Virginia Foundation
 - Science Museum of Virginia Foundation
 - Virginia Horse Center Foundation
 - Virginia Museum of Fine Arts Foundation
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Submission requirements

Contact DOA if the entity has any problems with the files.

After downloading the file, rename the spreadsheet file using the entity's acronym followed by AttCU15. For example, the Virginia Museum of Fine Arts Foundation should rename its Attachment CU15.xls file as VMFAFAttCU15.xls.

Submit the Excel spreadsheet electronically to finrept-cu@doa.virginia.gov.

Copy APA via e-mail to APAFinRept@apa.virginia.gov.

Do not submit paper copies of the Excel attachment.

For your convenience, the contact information in all but the first tab has been unlocked and shaded yellow. The contact information continues to be auto filled with the information from the first tab but the cells remain unlocked to allow for more than one preparer to complete the attachment.

Attachment revisions

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original attachment submission, **resubmit the revised attachment AND complete the Revision Control Log tab in the attachment excel file.**

Enter the revision date, applicable excel file tab name, row number and column letter revised, and the previous and revised information. Document text changes and numerical changes. Only enter changes for amounts actually keyed. For example, if a non-keyed, calculated total changes as a result of the revision, this does not need to be documented on the Revision Control Log.

If the attachment is revised more than once, do not delete control log revision information from the previous revision. Enter the new revision date and the additional revisions in the rows following the initial revision rows. This log should document all revisions from the initial attachment submission.

Include “**REVISED – date**” in the **subject line** of the submission e-mail as well as in the **file name**. Resubmit the revised attachment; and ensure that the **Revision Control Log** tab has been completed.

Each time a revision is submitted the **Certification** tab should be updated with new signatures and dates.

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Net assets

To appropriately classify net assets perform the following steps:

- Calculate the capital assets net of related debt, by performing the following steps:
 - Place the total capital assets of the Component Unit in the first line.
 - Break out and show the debt used for financing the capital assets.
 - The difference is the amount invested in capital assets net of related debt and is automatically calculated.
 - Classify the remaining net assets as Restricted (either nonexpendable or expendable) or Unrestricted.
 - The Total Net Assets amount should equal the Total Net Assets on the Statement of Financial Position. Please correct any errors necessary if the amounts do not agree.
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