Policy memo:

Subject:	Accounts Receivable
Date:	September 2026
Department:	Business Office
Approved by:	CFO / President

This policy is subject to review, and may be changed (with the approval of the President) at any time. Any amendments / additions that have been approved will be included in a revised version of this document and posted on the University website.

Accounts Receivable represents money that the University is expecting to receive from those who have not paid in full for goods or services provided. As such, it is an *asset* on the balance sheet. The receivable is increased when the amount owed to the university – from students, donors, grantors, or other sources – increases. To show an increase in accounts receivable, a *debit* entry is made in the journal. It is decreased when these amounts are settled or paid-off – with a *credit* entry.

Accounting for and recognition of Accounts Receivable must comply with all Federal, state, and University requirements. All departments and central offices that manage and recognize Accounts Receivable on behalf of the University must ensure that: Appropriate internal controls and sound financial business practices are adopted for the recognition and management of Accounts Receivable.

The University manages and recognizes Accounts Receivable in accordance with accounting principles generally accepted in the US ('GAAP'), and other applicable regulatory requirements.

If the University is in doubt about whether an internal policy or procedure is in compliance with GAAP and all other applicable regulatory requirements, the University will consult the University's Auditor at the time for clarification.