

Term	Definition	Category
Accounts Payable	<p>Also called A/P When the University buys goods or services we owe a debt to the vendor for those goods or services. The amount owed is the "payable" for which the vendor sends an invoice. The Accounts payable is the amount of money that is owed to the vendor. The Accounts payable is recorded on the balance sheet as a liability. The Accounts payable is also recorded on the income statement as an expense.</p> <p>The numeric code used to categorize transactions. UNH has account codes for payroll expenses, operating expenses and revenue. All transactions must have an account code assigned to them in order to be posted to the general ledger. See Chart of Accounts listing for all valid Account Codes.</p>	<p>[(C)-14(a)-ountaccounts payable</p> <p>purchasing, accounts payable, budget, payroll</p>
Actual	<p>Money paid out or received, for example actuals include invoices that have been paid and deposits that have been made with the bank.</p>	accounts payable, budget
Available Balance	<p>The amount of budget money remaining after all recorded encumbrances and actuals are deducted from the budget.</p>	budget
Budget	<p>Authorization for an Org to spend University funds for a particular purpose or period of time. Operating and Capital budgets are set annually, grant budgets are set according to grant guidelines</p>	budget
Budget Transfer	<p>Moving budget money from one area to another - does not affect actual expenses or encumbrances. When transferring bettpens [(ane</p>	

Business Office Glossary

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Fund	The source of funding. Operating budgets are funded by the Operating or Unrestricted fund. Funding that comes from an outside source would generally be restricted for a specific use based on the intent of the donor or granting agency. These are temporarily	