Cvent Accounting

QUICK LIST

Understanding Speedtypes, Account Codes, and Allocation Funds

SPEEDTYPE

-CU accounting only; not CU Foundation
-Acts like a bank account for a unit's funds
-Are specific to a unit and campus
-Format: eight digits (first digit = campus number, second two digits = fund type, last five digits = routing number to unit)

Speedtypes must be associated with a corresponding account code to document the type of expense being recorded or revenue collected.

ACCOUNT CODE

-CU accounting only; not CU Foundation
-Acts as a line item within a speedtype to group similar types of expenses
-Examples: office supplies, general revenue, travel, conference registration, etc.
-Are shared throughout the CU System

ALLOCATION FUND

-CU Foundation only; not CU accounting
-Acts as a repository for funds collected via fundraising or donations from CU constituents
-Are sometimes linked to CU speedtypes (outside Cvent) in order to distribute funds (for example, to scholarship payments)