



*Building Strong Foundations for*  
**Great Futures**

Founded in 1787, Louisburg College is the oldest two-year college in the nation. As the only two-year residential college in North Carolina, it provides a bridge for students to successfully transition from high school seniors to colleges and universities, while offering the experience of a traditional four-year institution.

*“ADAVICO has really made a difference to Louisburg College. Accounting and reporting on our endowment funds is much easier, saving us valuable time both throughout the year and during the annual audit. We now have the ability to access and analyze the data we need to stay in compliance.”*

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## Louisburg College Uses ADAVICO to Simplify Endowment Administration and Maintain Gift Instrument Compliance.

### Challenges

With over 200 commingled endowment funds serving an array of purposes, the business office at Louisburg College faced a difficult challenge: how to administer funds in accordance with UPMIFA regulations and FASB disclosure requirements while maintaining compliance with each gift's guidelines, restrictions, and donor preferences. “We were just getting by as a result of our spreadsheet approach; we needed a solution capable of generating accurate and timely financial information,” said Belinda Faulkner, Vice President of Finance at Louisburg College.

### Course of Action

ADAVICO's endowment administration software and services were implemented. Spreadsheets and redundant ledgers were replaced with a structured secure database featuring robust input verification, search, and reporting capabilities. Data could now be reconciled, unitized, and monitored according to a well-defined and fully documented methodology. Policy was developed to support administration of endowment, spending, and budgeting processes. Reports were tailored to improve communication with auditors, internal stakeholders, and donors.

### Winning Results

- ✓ **Compliance with UPMIFA and FASB disclosure requirements** – accurate, detailed, and compliant data available within days of period-end.
- ✓ **Streamlined annual financial statement audit** – “audit-ready” data trail minimizes time and reduces fees.
- ✓ **Improved institutional memory** – documented policy and procedures reinforce consistency of implementation and promote stewardship.
- ✓ **Aided donor relationships** – customized donor reports and improved adherence with donor gift instrument guidelines supports development initiatives.
- ✓ **Increased data security** – safe, secure, and reliable record storage.
- ✓ **Enhanced productivity** – financial officers and staff able to redirect efforts.