

Reconciliation of Sponsored Projects

Office of Sponsored Programs



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Overview



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What is Reconciliation?

- A systematic review of Banner financial activity to verify that all charges and credits are accurate and appropriate
- Usually comparing to source documentation to confirm accuracy of postings and identify expected transactions and corrections that have not yet occurred



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Benefits of Reconciliation

- Compliance with University Policy 2114, Reconciling Departmental and Sponsored Fund Accounting Records
 - Requires that all sponsored funds be reconciled at least every two months (bi-monthly)
 - Monthly reconciliation is strongly encouraged
 - See <http://universitypolicy.gmu.edu/policies/reconciling-departmental-and-sponsored-fund-accounting-records/> for full GMU policy
- Provide proper stewardship of financial resources
- Evaluate accuracy of financial reports
- Correct errors on a timely basis
 - Discrepancies should be immediately investigated and resolved within 30 days
 - Corrections of labor expenditures are usually completed via a Funding Change Form (FCF)
 - Corrections of direct expenditures (DE) are usually completed via a Journal Voucher (JV)



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Why Reconcile Sponsored Funds?

- Compliance with university, state, federal (where applicable), and sponsor/award terms and conditions
- Confirm expenditures do not exceed the available award balance and are within the period of performance
- Ensure expenditures are appropriate according to the approved budget and are for the intended purpose of the sponsored project
- Ensure account codes are appropriate for the expenditures
- Confirm all expenditures belong to the sponsored project and there is appropriate source documentation to support the expenditures
- Confirm there are no missing expenditures/credits
- Identify and correct errors in a timely manner



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Best Practices

- Use a central filing system (electronic or paper) to compile source documents and keep easily accessible to others in the unit and auditors
 - These documents will serve as a reference point when individuals reconcile department financial information
 - All source documents must be kept for audit purposes
- Maintain an expense log to record and track expenditures
 - Departments should maintain a record of any pending charges/credits to a sponsored fund (labor and DE)
 - Save on the shared drive for easy access by unit faculty/staff
 - Begin a clean copy of the expense log at the start of a new fiscal year
- Begin reconciling when "Month is Closed" email is received from Controller
 - Goal is to reconcile each month by the 15th of the next month



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Microstrategy Automated Notifications

- Microstrategy sends out automated email notifications the first Saturday of each month to PIs
 - PI Report Summary
 - ✓ One budget summary email per grant
 - ✓ For PI review
 - PI Report 30, 60, 90 Day Alert
 - ✓ One email for all grants ending in 30, 60, or 90 days
 - ✓ May require action by PI
 - No Spending After 90 or More Days Alert
 - ✓ One email for all grants with no spending or commitments in the last 90 days or more
 - ✓ May require action by PI
- Review of email notifications does not replace regular reconciliation




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PI Report Summary Email Sample

From: "Reporting Support Team" [mailto:noreply-rstteam@gmu.edu]
 Sent: Saturday, August 02, 2019 9:04 AM
 To: [mailto:PI@rstteam@gmu.edu]
 Subject: PI Report 222 August, 2019



08/02/2019

PI Report 222 August 2019

[Link to PI Quick Guide](#)
[Link to PI Dashboard](#)

Grant Summary 222

Grant	Fund	PI	Sponsor	Org Desc	Start Date	End Date	Grant Month	Grant Elapsed Month	Funded Amount	Expenses To Date	Commitments	Avail Amount
222	222	PI	George Mason University	Grants & Contracts	9/16/2019	3/31/2020	19	12	6,000.00	4,003.44	0.00	1,996.56
Total							19	12	6,000.00	4,003.44	0.00	1,996.56

Fund Summary for Grant 222

Fund	Project	Acct Pooled Budget Level	Funded Amount	Expenses To Date	Commitments	Avail Amount
222	61130	Faculty Special Payments	3,594.00	2,029.00	0.00	1,475.00
	61900	Fringe Benefits	255.00	149.34	0.00	105.66
	70000	Other Direct Expenditures	1,002.00	999.00	0.00	3.00
Direct Total			4,761.00	3,177.34	0.00	1,583.66
	79000	Indirect	1,239.00	826.10	0.00	412.90
Indirect Total			1,239.00	826.10	0.00	412.90
Total			6,000.00	4,003.44	0.00	1,996.56

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30, 60, 90 Day Alert Email Sample

From: "Reporting Support Team" [mailto:noreply-rsteam@gmu.edu]
Sent: Saturday, July 11, 2020 9:01 AM
To: [Redacted]
Subject: PI Report Alert (30, 60, 90 day) for PI [Redacted]

PI report - 30, 60, 90 Alert for PI [Redacted] [Link to PI Quick Guide](#) [Link to PI Dashboard](#)

07/11/20

Dear [Redacted]:

The following awards are scheduled to end within the next 30,60,90 day ranges.

Grant	PI	Sponsor	Start Date	End Date	Funded Amount	Expenses To Date	Commitments	Avail Amount
223	[Redacted]	Department of [Redacted]	11/1/2019	9/15/2020	299,919.00	299,376.00	5,000.00	4,542.94

Information provided from Banner as of 07/11/2020; there may be updates in progress that are not yet reflected in Banner.

If this is an incrementally funded project and you anticipate additional funding.

- Please review the schedule of deliverables for your project and ensure that you have submitted any required interim reports.
- Once an increment is received, please submit to OSP any necessary Funding Change forms to continue personnel effort on this project.
- If the sponsor does not authorize automatic carryover of funds between project years you will need to request approval; contact your Research Administrator if you are unsure or to request approval.

Research Administrator	Title	Phone Number

If you need to request a no cost extension

- Note that some sponsors require at least 30 days notice for extension requests.
- Please contact your Research Administrator and include the following information in your request:
 - A short technical justification for the no-cost extension request
 - Requested end date for the extension

If this is your second or third no cost extension request

- Note that sponsors may require more advanced notice for this request.
- Please contact your Research Administrator and include the following information in your request:
 - A short technical justification for the no-cost extension request
 - A brief plan for how to complete the project and expend any remaining funds during the additional extension period
 - Requested end date for the extension

If the project is expiring, please take the following steps to ensure timely closeout of the appropriate University offices to cancel any linked or recurring charges to this fund

- Process any necessary paperwork to ensure project expenditures are charged within the period of performance
- Follow up on any outstanding charges that haven't posted yet
- Review the schedule of deliverables and required reports for your project. Please send a copy of any final technical reports to OSP

If you have already been in contact with your Research Administrator regarding this project or all necessary action has been taken, please disregard this message.

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90 Day No Spending Alert Email Sample

From: "Reporting Support Team" [mailto:noreply-rsteam@gmu.edu]
Sent: Saturday, July 4, 2020 3:59 PM
To: [Redacted]
Subject: Alert No spending after 90 or more days

PI Report - No Spending in 90 or more days [Link to PI Quick Guide](#) [Link to PI Dashboard](#)

07/04/20

Dear [Redacted]:

The project below has \$0 expenses posted since the start of the award. If work has begun please coordinate with the appropriate contacts in your unit to charge project personnel to the project as soon as possible. You can find more details about award management at [PI Responsibilities](#)

No spending after 90 or more days

Grant	PI	Sponsor	Start Date	End Date	Funded Amount	Expenses To Date	Commitments	Avail Amount
203	[Redacted]	University Of [Redacted]	7/1/20	6/30/20	83,998.00	0.00	0.00	83,998.00

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Fiscal Year End Deadlines

- GMU fiscal year (FY) ends June 30th
- Controller will post a memo prior to fiscal year end with cut-off dates for processing cost transfers
- Verify that all transactions are accurate and any discrepancies noted throughout the year have been resolved
- Ensure all reconciliations through June are completed by July



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What are Source Documents?

- A document that results in a financial charge or credit to a fund
- Generally initiated at the unit level
- Can be a paper or electronic document



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Types of Source Documents

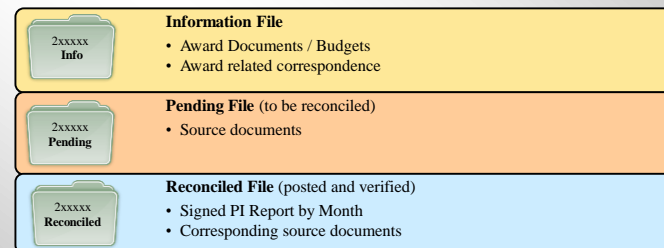
- Source documents for direct expenditures may include:
 - Externally Funded Fellowship Payment Form
 - eVA Purchase Order
 - Food and Beverages Payment Form
 - Honorarium Payment Request Form
 - Journal Voucher
 - Participant Support Allowance Payment Form
 - Petty Cash Request Form
 - Payment Request Form
 - Purchase Card Payment Approval Form
 - Scholarship Payment Request Form
- Wire Transfer Request Form
- Travel Expenses Reimbursement Voucher
- Tuition Workflow
- GMU Chargeback (Bookstore, Facilities, Mail Services, Patriot Computers, Print Services, SGHI, Telecom)
- Source documents for labor expenditures may include:
 - Funding Change Form
 - Electronic Personnel Action Form (EPAF)
 - Upload



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Sample Filing Set-up



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Sample Labor Log Set-up (Faculty)

- Record all personnel transactions in Excel
 - First tab for permanent positions (9-month and 12-month faculty and staff)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
1	Date	Last	First	Position #/			Effective		Fund/Org/		Percent	Amount	Pays	# of	Date	Notes
	Reconciled	Name	Name	GH	Suffix	Classification	Salary	Date	End Date	Activity						
2	12-Sep-20	Miller	John	G01234567	F01232-01	12 month	\$84,000.00	25-Jul-20	24-Aug-20	202	50.00%	\$3,500.00	2.00	26-Jul-20	reallocation (missed FCF deadline) and future pay	
3	12-Sep-20	Miller	John	G01234567	F01232-01	12 month	\$84,000.00	25-Jul-20	24-Aug-20	203	50.00%	\$3,500.00	2.00	26-Jul-20	reallocation (missed FCF deadline) and future pay	
4	15-Oct-20	Jones	Ann	G02345678	F02342-00	9 month	\$72,000.00	25-Aug-20	9-Jan-20	1	55.00%	\$19,800.00	9.00	17-Aug-20	future pay	
5	15-Oct-20	Jones	Ann	G02345678	F02342-00	9 month	\$72,000.00	25-Aug-20	9-Jan-20	992	5.00%	\$1,800.00	9.00	17-Aug-20	future pay, cost share	
6	15-Oct-20	Jones	Ann	G02345678	F02342-00	9 month	\$72,000.00	25-Aug-20	9-Jan-20	222	40.00%	\$14,400.00	9.00	17-Aug-20	future pay	
7		Smith	Jane	G03456789	O12342-00	Classified	\$45,000.00	10-Oct-20	9-Dec-20	1	90.00%	\$6,750.00	4.00	15-Sep-20	future pay	
8		Smith	Jane	G03456789	O12342-00	Classified	\$45,000.00	10-Oct-20	9-Dec-20	222	10.00%	\$750.00	4.00	15-Sep-20	future pay, guarantee org provided (increment expected)	



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Sample Labor Log Set-up (SR)

- Record all personnel transactions in Excel
 - Second tab for temporary positions (faculty summer research)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Date	Last	First	Position #/		Effective		Fund/ Org/	# of	FCF	FCF	Transaction #/	Date		
1	Reconciled	Name	Name	GH	Suffix	Salary	Date	End Date	Activity	Pays	Percent	Amount	Type	Submitted	Notes
2	13-Jul-20	Miller	John	G01234567	SR0123-02	\$12,000.00	25-May-20	9-Jul-20	203	3.00			Upload	10-May-20	50% of summer pay
3	16-Aug-20	Miller	John	G01234567	SR0234-01	\$12,000.00	10-Jul-20	24-Aug-20	202	3.00			Upload	10-May-20	50% of summer pay
4	16-Aug-20	Jones	Ann	G02345678	SR0345-00	\$2,500.00	10-Jun-20	9-Jul-20	222	2.00			1010101	4-Jun-20	10% of summer pay
5	12-Sep-20	Jones	Ann	G02345678	SR0345-00	\$2,500.00	10-Jun-20	9-Jul-20	992	2.00	5.00%	\$125.00	FCF	15-Aug-20	Portion of summer should have been cost shared
6	12-Sep-20	Jones	Ann	G02345678	SR0345-00	\$2,500.00	10-Jun-20	9-Jul-20	222	2.00	95.00%	\$2,375.00	FCF	15-Aug-20	Due to typo in original EPAF, end date was incorrect
7	15-Oct-20	Smith	Jane	G03456789	SR0456-01	\$1,000.00	10-Aug-20	24-Aug-20	203	1.00			Hard Copy EPAF	12-Sep-20	



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Sample Labor Log Set-up (GRA)

- Record all personnel transactions in Excel
 - Third tab for temporary positions (GRA)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	
1	Reconciled	Last Name	First Name	GR	Position #/ Suffix	Salary	Hours per week	Effective Date	End Date	Fund/Org/ Activity	# of FCF	FCF Pays	Percent	Amount	Transaction #/ Type	Date Submitted	SGW	Notes
2	16-Aug-20	Miller	John	G01234567	GR0123-00	\$5,400.00	40.00	10-Jul-20	24-Aug-20	202	3.00			1010102	8-Jul-20	No		personnel start date is 1-Sep-20
3	15-Oct-20	Smith	Jane	G02345678	GR0234-00	\$9,000.00	20.00	25-Aug-20	9-Jan-20	203	9.00				Upload	5-Aug-20	Yes	
4		Jones	Ann	G03456789	GR0345-01	\$2,000.00	20.00	25-Aug-20	24-Sep-20	222	2.00	100.00%	\$2,000.00	FCF		5-Oct-20	Yes	temporarily charged to PI indirect org until award set-up

- Include a separate tab to track tuition

	A	B	C	D	E	F	G	H	I	J	K
1	Date	Last	First			Fund/ Org/		# of	Date	GRA Assignment	
2	Reconciled	Name	Name	G#	Semester	Activity	Amount	Credits	Submitted	Submitted	Notes
2	14-Jun-20	Miller	John	G01234567	201540	222	\$1,698.00	3.00	12-May-20	Yes	\$60 ERF included, in-state
3	12-Sep-20	Smith	Jane	G02345678	201570	203	\$3,336.00	6.00	5-Aug-20	Yes	\$60 ERF included, in-state
4		Jones	Ann	G03456789	201510	202	\$4,468.00	8.00	15-Oct-20	Yes	\$100 ERF included, in-state

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Sample Labor Log Set-up (Wages)

- Record all personnel transactions in Excel
 - Fourth tab for temporary positions (Wages)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
	Date	Last	First	Position #/	Salary/	Hours	Effective		Fund/ Org/	# of	FCF	FCF	Transaction #/	Date		
1	Reconciled	Name	Name	G#	Suffix	Rate	per week	Date	End Date	Activity	Pays	Percent	Amount	Type	Submitted	Notes
2	16-Aug-20	Miller	John	G01234567	WG0123-00	\$20.00	40.00	1-Jul-20	31-Dec-20	222	14.00		1010103	5-Jun-20	Data Analyst; not to exceed \$20,800	
3	16-Aug-20	Smith	Jane	G02345678	SW0234-00	\$12.00	20.00	14-Jun-20	22-Aug-20	203	5.00		1010104	9-Jun-20	Lab Assistant; not to exceed \$2,400	
															typo in position number charged	
4		Jones	Ann	G03456789	SW0345-01	\$15.00	20.00	6-Sep-20	19-Sep-20	202	1.00	100.00%	\$600.00	FCF	2-Oct-20	wrong fund



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Sample DE Log Set-up

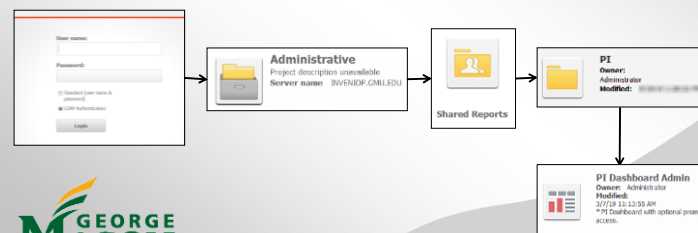
- Record all direct expenditure transactions in Excel
 - Can use filters to sort by fund or transaction type

	A	B	C	D	E	F	G	H	I	J
	Date	Name/ Vendor	Transaction Type	Transaction #	Description	Fund/ Org/ Activity	Account	Amount	Date Submitted	Notes
1	Reconciled	Name/ Vendor	Transaction Type	Transaction #	Description	Fund/ Org/ Activity	Account	Amount	Date Submitted	Notes
2	14-Jun-20	Ann Jones	Purchase Card		AAS June conference registration for John Miller	202	73890	\$350.00	2-May-20	
3	14-Jun-20	GMU Print Services	Invoice	GMU-012345	poster printing for AAS June conference presentation for John Miller	202	73150	\$40.00	12-May-20	chargeback
4	14-Jun-20	John Miller	Petty Cash		research study subject payments	202	73702	\$100.00	18-May-20	
5	14-Jun-20	John Miller	Payment Request		Del back-up hard drive storage for data collection	202	74874	\$80.00	21-May-20	
6	13-Jul-20	ABC Consulting Service	eVA Purchase Order	PR1234567	two month contract for specialty data analysis	202	73442	\$1,200.00	30-May-20	
7	13-Jul-20	Ann Jones	Journal Voucher	0123456	AAS publication fee for John Miller (original)	1	73675	\$275.00	4-Jun-20	Ref: 11234567 dated 14-May-20; erroneously charged to PI indirect org
8	13-Jul-20	Ann Jones	Journal Voucher	0123456	AAS publication fee for John Miller	202	73675	\$275.00	4-Jun-20	Ref: 11234567 dated 14-May-20; publication for AAS June conference
9	16-Aug-20	John Miller	Travel Reimbursement		AAS conference, 25-Jun-20, Tucson, AZ	202	73700	\$1,350.00	8-Jul-20	
10	16-Aug-20	XYZ Publications London	Wire Transfer		journal article fee for Jane Smith	222	73675	\$230.00	15-Jul-20	
11	16-Aug-20	Patriot Computers	Requisition	REQ123456	123 software license	222	73790	\$145.00	22-Jul-20	chargeback
12	12-Sep-20	Saint Germain Catering	Food and Beverages		lunch for August conference participants	222	73640	\$250.00	8-Aug-20	
13	12-Sep-20	Joe Davis	Honorarium		speaker for August conference	992	78130	\$125.00	9-Aug-20	cost share
14	12-Sep-20	Mike Thomas	Participant Support		allowance excluded from I&A	203	78583	\$200.00	17-Aug-20	
15	12-Sep-20	Matt Taylor	Fellowship		Fall 20 semester, payment 1 of 4	222	78522	\$2,500.00	20-Aug-20	
16	12-Sep-20	Bill Johnson	Scholarship		ABC Physics award for Fall 20 semester	222	78520	\$500.00	21-Aug-20	

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Reconciliation Process Steps

- Gather the source documents (pending file) and open the labor and DE logs for review
- Log into Microstrategy and navigate to the PI Dashboard
 - PI Report Quick Guide: <https://osp.gmu.edu/wp-content/uploads/mstr-quick-guide-pi-report.pdf>



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PI Report for Reconciliation

- Select the fund to be reconciled from the PI Report Initial View

- Select the Reconciliation Fund button

- Choose your start and end month to be reconciled

- Select Export at the bottom of the screen to open Excel document



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Reconciliation Document (Summary)

- Summary by Fund tab
 - Add Reconciler notes and adjustments
 - Certify reconciliation-sign and date



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Certify Your Reconciliation

- The Reconciler**
 - The individual preparing the reconciliation must certify and date the reconciliation
- The Approver**
 - The individual responsible for approving the work of the reconciler, usually the individual responsible for the fund/org must certify and date his/her review of the reconciliation
- The Principle Investigator (PI)**
 - In some situations when no reconciler exists, certification means the approver/PI has completed a systematic review of Banner financial activity
- In all situations, the PI must sign and date the reconciliation to certify that all charges and credits are allowable, allocable and reasonable
 - The PI may not delegate this responsibility
- Electronic certification is encouraged
- These certified records should be retained in the department or college and be available for auditors' review



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Reconciliation Document (Labor)

- Labor Detail by Account tab

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
1	PI Reports by Month Range as of April 2													
2	Labor Detail by Account: Fund: '22/0000', PI: , Begin Month: 'Aug-', End Month: 'Oct.-'													
3	Account	Account Desc	Last Name	First Name	G No	Position	Suff	Pay No	Check Date	Transaction Date	Payroll Year	Expenses	Hours	
4	61190	Graduate Assistants			GC	GR	00	SM	19	10/16/20	10/16/20	20	1,277.78	43.33
5									18	9/28/20	9/28/20	20	1,277.78	43.33
6									17	9/14/20	9/14/20	20	1,277.78	43.33
7													3,833.34	129.99
8		Total											3,833.34	129.99
9	61420	Wages-Students Hourly			G0	SW	00	26	18	9/7/20	9/7/20	20	600.00	24.00
10									17	8/24/20	8/24/20	20	1,400.00	56.00
11									16	8/10/20	8/10/20	20	1,425.00	57.00
12													3,425.00	137.00
13		Total											3,425.00	137.00
14	61940	Fringe Benefit Rate			G0	SW	00	26	17	8/24/20	8/24/20	20	88.20	0.00
15									16	8/10/20	8/10/20	20	89.78	0.00
16													177.98	0.00
17		Total											177.98	0.00
18	Total												7,436.32	266.99



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Review Labor Detail

- Confirm there is matching source documentation in the pending file and that it was processed correctly
- Verify personnel, amounts, and account codes charged are correct
- Identify incorrect or missing charges and take appropriate action to correct
- Confirm adjustments made in previous month(s) reconciliation have been completed, and if not, follow-up
- Note: Fringe benefit charges are confirmed in the Human Resources and Payroll process and no additional reconciliation of fringe benefit charges is required unless an unusual charge is observed



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Reconciliation Document (Commitments)

- Labor Commitments tab
 - Review the remaining labor to be paid through the end of the fiscal year on the fund

	A	B	C	D	E	F	G	H
1	PI Reports by Month Range as of April 2,							
2	Fiscal Year: , Pl: , Begin Month: 'Jan-', End Month: 'Apr'							
3	Labor Commitments: Fund: '2', Pl: , Begin Month: 'Jan-', End Month: 'Apr'							
4	Account	Account Desc	Last Name	First Name	G No	Position	Suff	Labor Commitments
5	61110	Faculty Salaries Full Time			G00	F Z	00	8,669.14
6					Total			8,669.14
7	61190	Graduate Assistants			G0	GR	00	5,111.12
8					Total			5,111.12
9	61940	Fringe Benefit Rate			G0	F Z	00	3,086.21
10					Total			3,086.21
11	Total							16,866.47



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Reconciliation Document (DE)

- Direct Expenses tab

	A	B	C	D	E	F	G	H	I	J
1	PI Reports by Month Range as of April 2,									
2	Direct Expenses: Fund: '2', Pl: , Begin Month: 'Jan-', End Month: 'Apr'									
3	Pooled Budget	Pooled Budget Desc	Fund	Acct	Acct Desc	Doc ID	Transaction Date	Transaction Desc	Actual Expenses	Commitments
4	78525	Graduate Health Subsidy		78525	Graduate Health Subsidy	F0	3/29/2019	Gc Grad Health Subsidy	135.33	0.00
5						F0	3/15/2019	G0 Grad Health Subsidy	135.33	0.00
6						F0	3/1/2019	Gc Grad Health Subsidy	135.33	0.00
7						F0	2/15/2019	G0 Grad Health Subsidy	135.33	0.00
8						F0	2/1/2019	Gc Grad Health Subsidy	135.33	0.00
9						F0	1/16/2019	G0 Grad Health Subsidy	135.33	0.00
10						Total			811.98	0.00
11						Total			811.98	0.00
12	79000	Indirect		79110	Indirect Cost Recovery	G0	3/31/2019	Grant - Indirect Cost Charge	522.23	0.00
13						G0	3/15/2019	Grant - Indirect Cost Charge	1,044.46	0.00
14						G0	2/15/2019	Grant - Indirect Cost Charge	1,044.46	0.00
15						G0	1/31/2019	Grant - Indirect Cost Charge	16.24	0.00
16						G0	1/16/2019	Grant - Indirect Cost Charge	153.33	0.00
17						Total			2,780.72	0.00
18						Total			2,780.72	0.00
19	Total								3,592.70	0.00

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Review DE Detail

- Confirm there is matching source documentation in the pending file and that it was processed correctly
- Verify amounts and account codes charged are correct
- Identify incorrect or missing charges and take appropriate action to correct
- Confirm adjustments made in previous month(s) reconciliation have been completed, and if not, follow-up
- Note: Indirect charges are an automated process and no additional reconciliation of indirect charges is required unless an unusual charge is observed



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Update Logs and Files

- Compare reconciliations to the labor and DE log entries
- Note date reconciled for completed items in the logs
 - Make any notes regarding adjustments or discrepancies
- Place any outstanding source documents back in the pending folder for the next reconciliation
- Review reconciliation with PI once completed and obtain signatures
- Place signed reconciliation, labor and DE detail, and all supporting source documents together in the reconciled file
- Keep all records for auditing purposes



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Questions?

Contact: Kimberly Maze
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