Introduction to Processing Financial Status Reports (FSR) & Final Invoices Using the Award Report Tool (ART)

**Rebranded from ARRT

Facilitators: Jennifer Crockett, Toiya Jones, Christine Bullard
Welcome

• Introductions
  – Name
  – Role
  – Department
  – Length of service with Emory
  – Time in Research Administration

• Logistics
  – Restrooms
  – Breaks
Learning Objectives

• As a result of participating in this course, you will:
  
  • **Understand** the overall FSR/Final Invoice process for Emory University
  
  • **Comprehend** the role of both Research Administration Services (RAS) and Finance: Grants and Contracts (FGC) in the FSR/Final Invoice process
  
  • **Be Familiar** with the timelines associated with processing both FSRs and Final Invoices
Agenda

• Overview
  – Financial Status Reports
  – Final Invoices
  – PMS Transition
  – OMB Circulars
  – Award Report Tool (ART)

• Roles and Responsibilities
  – RAS and FGC
  – Process Map
  – High-level review of the process

• Sample Timelines for processing

• Using the Tool
  – Hands-On Demonstration
  – Hands-On Participant Practice
Sponsored Research at Emory University

Emory University’s total sponsored revenue ($372.8m) including indirect cost recoveries ($113.9m), as well as government and other grants and contracts has increased to $486.7 million over the prior year.

During FY15 Emory received 2,923 sponsored awards totaling $572.4 million.
FINANCIAL STATUS REPORTS
Definition/Description

- A **Financial Status Report (FSR)** is a statement of expenditures sent to the sponsor of a grant or contract. It is prepared in collaboration with the RAS/department and submitted by the Office of Finance Grants & Contracts (FGC) on behalf of the Principal Investigator (PI).

- A **Federal Financial Report (FFR)** is required for recipients of federal funds to report the status of funds for grants or assistance agreements.

The schedule for submitting required financial reports is generally specified in the award documents of a grant or contract.

FSRs may be due at the end of the Budget Period, Project Period and/or award period normally due 120 days after the expiration date, and may be required at interim times as well.
# FSR Types

<table>
<thead>
<tr>
<th>Type</th>
<th>Description</th>
<th>Who is responsible?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interim FSR (IFSR)</td>
<td>An Interim FSR is a financial report that covers a specified period (i.e., monthly, semi-annually). Sponsor dictated.</td>
<td>RAS is responsible for preparing the IFSR package and submitting the FSR to the sponsor.</td>
</tr>
<tr>
<td>Quarterly FSR (QFSR)</td>
<td>A Quarterly FSR is a financial report that covers a three-month period. Can be calendar quarters or budget quarters and is defined by the agency.</td>
<td>RAS is responsible for preparing the QFSR package and submitting the FSR to the sponsor.</td>
</tr>
<tr>
<td>Annual FSR (AFSR)</td>
<td>An Annual FSR is a financial report that typically covers a one-year period. Can be calendar year or budget year and is defined by agency.</td>
<td>RAS is responsible for preparing the AFSR package and the FSR tab within ART, or notifying FGC to report off the GL. FGC is responsible for submitting the FSR to the sponsor.</td>
</tr>
<tr>
<td>Final FSR (FFSR)</td>
<td>A Final FSR is a financial report that is prepared at the end of an award.</td>
<td>RAS is responsible for preparing the FFSR package and the FSR tab within the ART. FGC is responsible for submitting the FSR to the sponsor.</td>
</tr>
</tbody>
</table>
FINAL INVOICES
Definition/Description

- **A Final Invoice** is a request for final payment of expenditures sent to the sponsor of a grant or contract. It is prepared in collaboration with the department and submitted by the office of Finance Grants & Contracts (FGC) on behalf of the Principal Investigator (PI).
  - The due date for submitting a final invoice is generally specified in the award documents of a grant or contract.
  - It is the last chance to request reimbursement for allowable and allocable expenditures incurred during a budget period.
COMPASS CONTRACT TYPES
## Compass Contract Types

<table>
<thead>
<tr>
<th>CR_LOC</th>
<th>Cost-Reimbursable Letter of Credit</th>
<th>Require Emory to incur costs before being reimbursed. No invoice required, draw down of funds from sponsor system. FSR generally required.</th>
</tr>
</thead>
<tbody>
<tr>
<td>CR_NON_LOC</td>
<td>Cost Reimbursable NON Letter of Credit</td>
<td>Require Emory to incur costs before being reimbursed. Invoice required. FSR generally not required.</td>
</tr>
<tr>
<td>AUTO SCHED PAY</td>
<td>Auto Scheduled Payment</td>
<td>DO NOT require Emory to incur costs before being reimbursed. No invoice required, payments made on pre-determined schedule. FSR may be required.</td>
</tr>
<tr>
<td>SCHED PAY</td>
<td>Scheduled Payment</td>
<td>DO NOT require Emory to incur costs before being reimbursed. Invoice IS required, but predetermined frequency and amount by funding source. FSR generally not required.</td>
</tr>
<tr>
<td>SCHED PAY TASK</td>
<td>Scheduled Payments – Task</td>
<td>DO NOT require Emory to incur costs before being reimbursed. Invoice IS required, but predetermined frequency and amount by funding source. FSR generally not required.</td>
</tr>
</tbody>
</table>
## Compass Contract Types (cont.)

<table>
<thead>
<tr>
<th>HYBRIDS</th>
<th>Part FIXED fee and Part Cost Reimbursable (CR)</th>
<th>Require Emory to incur costs before being reimbursed for the CR portion. Fixed Fee invoiced by RAS/Dept based on award requirements. FSR may be required.</th>
</tr>
</thead>
<tbody>
<tr>
<td>CLINICAL TRIALS</td>
<td>Used for all awards where the research purpose has been defined as Clinical Trial.</td>
<td>DO NOT require Emory to incur costs before being reimbursed. Industry Sponsored - Invoiced and submitted to sponsor by OCR/RAS/Dept. with copy to FGC. Federal – Invoice generated and submitted to sponsor by FGC. FSR is required for federal awards. FSR may be required for industry sponsored awards.</td>
</tr>
<tr>
<td>DEPT TO INVOICE</td>
<td>Used for awards where the Department is responsible to bill for items, not on ledger.</td>
<td>May require Emory to incur costs before being reimbursed. Invoice generated by RAS/Dept and submitted to sponsor with copy to FGC. FSR may be required.</td>
</tr>
<tr>
<td>OTHER</td>
<td>This type represents all other contracts not identified as CR_LOC, CR_NON_LOC, SCHED-PAY, Hybrids, or Clinical Trials.</td>
<td>Sponsor invoicing requirements will be outlined in the award.</td>
</tr>
</tbody>
</table>
PAYMENT MANAGEMENT SYSTEM (PMS) TRANSITION
PMS System Transition

• NIH is issuing all new awards under the new subaccount system – currently referred to as ‘P docs’.
• Between October 1, 2015 and September 30, 2016, the remaining NIH Letter of Credit (LOC) awards will transition to subaccounts (P docs) as their budget year ends:
  • HHS will have visibility of draws by award
  • In most cases, the ability to draw will be turned off 120 days after award end date
  • All awards transitioned by September 30, 2016
  • Total population is just over 150 awards
• Generally, funds must be drawn down within 90 days of the end of the award.
  – FFRs must be submitted on time to avoid loss of reimbursement
  – Funds will not be available after 120 days
PMS System Transition (cont.)

- A new Emory contract number will be issued prior to the budget year end date
  - First priority – clear deficits on affected awards
  - RAS Central Team working with OSP to request PANs
- Subawards may be terminated and reissued under new award
  - Core Facility and other feeder charges will need to ensure that their charges are processed timely and correctly (within 30 days).
- A Subaccount Transition FFR will be required for each award
  - Most FFRs for awards with automatic carryover will be prepared by RAS Central team
  - Unobligated balances on awards with automatic carryover will be transferred to new award by RAS Central team.
  - Carryover requests will be required for awards without automatic carryover (no change)
- No change in Progress Report due dates
OMB Circulars

The Uniform Guidance - Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

- This guidance is applicable for Federal agencies December 26, 2013
- http://osp.emory.edu/ugep/

The Office of Management and Budget “Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards; Final Rule” was released in the Federal Register on December 26, 2013 (2 CFR Chapter I, Chapter II, Part 200, et al.). Per the OMB webpage this guidance “will supersede requirements from OMB Circulars A-21, A-87, A-110, and A-122 (which have been placed in 2 C.F.R. Parts 220, 225, 215, and 230); Circulars A-89, A-102, and A-133; and the guidance in Circular A-50 on Single Audit Act follow-up.”
OMB Circulars

Agency Implementation

• National Institutes of Health (NIH)
  – NIH Interim Grant General Conditions (effective December 26, 2014)
  – See also: FAQs on Uniform Guidance and NIH Interim Grant Conditions

• National Science Foundation (NSF)
  – See Also: PAPPG for proposals due and awards made before December 26, 2014
  – NSF's Summary of Significant Changes and Clarifications to the PAPPG

A-21 - Cost Principles for Educational Institutions
  – Relocated to 2 CFR, Part 220

A-110 - Uniform Administrative Requirements for Grants and Other Agreements with Institutions of Higher Education, Hospitals and Other Non-Profit Organizations
  – Relocated to 2 CFR, Part 215

A-133 - Audits of States, Local Governments and Non-Profit Organizations

OMB Circulars

• https://www.whitehouse.gov/omb/circulars_default/
AWARD REPORT TOOL (ART)

**REBRANDED FROM ARRT**
Definition/Description

- The **Award Report Tool (ART)** is designed to streamline the final award review process and is available to central, departmental, and RAS research administrators across campus. It is prepared by the RAS unit on behalf of the Principal Investigator (PI), and submitted to the office of Finance Grants & Contracts (FGC) as part of the FSR/Final Invoice package.

  - As of April 1, 2014, an ART is required for final review of all sponsored awards (invoiced, reported, or otherwise). The ART is required as a part of the final package that is reviewed and approved by authorized university officials.
An Excel template with the following tabs:

- A **TOTAL AWARD** tab that aggregates every project, including manual adjustments.
- A tab for each **PROJECT** that looks somewhat similar to the previous SPP2242 report.
- A tab that shows **SUBTOTALS BY ACCOUNT CODE** for each project on the award. Each line will also be tagged with the account code summary description that the SPP2242 used.
- A tab with **ALL TRANSACTIONS** on the award, for reference.
How Does the ART Work?

Project tabs have the following features:

• A filter that lists expense account codes that are **NORMALLY DISALLOWED AS DIRECT CHARGES** to federal grants. 
  
(e.g., alcohol, employee parking, facilities, general office supplies, etc.)

The list of account codes ‘normally disallowed’ will be stored in the template and easily edited by the user.

Any expenses on the list of normally disallowed will be displayed on each project tab.

• A filter that lists direct expenses **NORMALLY EXCLUDED FROM F&A CALCULATION**.

The list of account codes ‘normally excluded’ will be stored in the template and easily edited by the user.

Any expenses on the list of normally excluded will be displayed on each project tab.

• Columns for **MANUAL ADJUSTMENTS** on each project tab, with automatic roll-up to the Award tab.

• Manual adjustments are clearly identified so that corresponding **JOURNAL ENTRIES** can be made in Compass.
ROLES AND RESPONSIBILITIES
RAS Steps in ART Process

1. Identify Monthly Workload
   • Monthly Deadlines
   • RAS/FGC deliverables
   • Final FSR/FFR
   • Final Invoice
2. Prepare the ARRT/ART
   • Download ART template
   • Run 16A & 16B
   • Import into ART template
   • Analyze ART tabs
   • Complete FSR Tab
3. Analyze Awards
   • FSR Checklist
   • eNOA/NGA
   • Contract Manager
   • Cash
   • Milestones and Notes
   • Prior FSR/FFR
   • Agency forms
4. Prepare and submit adjustments
5. Submit completed package to RAS Director for approval
6. Submit approved package to FGC Helpdesk email
7. Update RAS Milestone
FGC Steps in ART Process

1. 1. Identify Monthly Workload
   - Monthly Deadlines
   - RAS/FGC deliverables
   - Final FSR/FFR
   - Final Invoice

2. Verify ART package is received
   - PI confirmation of Final Expenses, Budget and Remaining Balance
   - Copies of all pending Journals, RSTs, Subcontract Invoices, etc.

3. High-Level Analysis of Awards
   - Identify all variances between ART and Contract Manager especially where Contract Manager Expenses ≠ ART expenses ≠ PMS Disbursed

4. Submit completed package to FGC Financial Manager for review and submission

5. Scan to I drive

6. Update FGC Milestone
RAS/FGC FSR Transition Timeline

New RAS Responsibilities one year after launch:

- Responsible for preparation and submission of all quarterly/interim FSRs
- Complete FSR tab in ART
  - Annual and Final FSRs FGC only processing high level review of ARRT and FSR before submission
  - PMS access to complete FFR tab
  - PMS job aid
  - FSR job aid
- September 1, 2015 - Peds, DOM, C&I, RSPH
- February 1, 2016 - Basic Science, Yerkes
- September 1, 2016 – ABOSS
- May 1, 2017 - CAPS
- June 1, 2017 - HSS
MOST COMMON TIMELINES
Submission Due Dates to Funding Agencies

RAS Pre-Work and Review

- 60 days ART submission to FGC
- 60-day (due to agency)
  Federal Financial Reports

RAS Pre-Work and Review

- 30 day ART submission to FGC
- 60-day (due to agency)
  Billings, Foundations, NSF

RAS Pre-Work and Review

- 15 days ART submission to FGC
- 30-day (due to agency)
  Billings, Foundations

RAS Pre-Work and Review

- ART due to FGC the last day of the month it ends
- 10-15 days (due to agency)
  State of GA Awards

Please note: Research Administration leadership at Emory has determined the milestones for existing awards will remain at 90 days for filing financial reports. All new awards with 120 day reporting will be set up accordingly.
Questions?
Quick Break – 10 minutes
HANDS-ON DEMONSTRATION & PARTICIPATION

- AWARD 0000025691 (NIH R01)
- AWARD 0000023064 (NIH R21)
Path to ART

- FGC Website: fgc.emory.edu
- Training Link
- Training Documents
- ARRT Training Materials

As of June 23, 2014, ARRT and PACT training materials are available online. These changes were made to ensure that you, the Emory Research Community, always have access to the most current information used during our training sessions. If you have any questions, you may contact me at dbryant@emory.edu.

ARRT Training Materials »
PACT Training Materials »
RAE Training Materials »
Path to FSR Checklist

- FGC website – (fgc.emory.edu)
- Training tab (top)
- Training Documents (left)
- ARRT Training Materials
- #3 - Job Aids – FSR Checklist
RAS Steps in the ART Process

1. **In Compass**
   - *Run FSR Milestones Query to determine the project and award reporting needs to be completed for the time period.*

2. **In Compass**
   - Run two reports to generate the raw data needed by the Template – 16A and 16B.

3. **In Outlook**
   - Save the reports to your working folder

4. **In Excel (See Job Aid for details)**
   - a) Open Template (use the latest version of the template on FGCs website)
   - b) Import the two Compass reports using the buttons in the Template
   - c) Go to the first Project Tab, inspect and reconcile
   - d) Add adjustments where necessary
   - e) Repeat for each project
   - f) Go to the Award Tab and inspect for completeness
   - g) Go to FFR form page for draft output (Federal Awards Only)
   - h) Use the list of adjustments to determine journal entries required

5. **In Compass**
   - Make journal entries for adjustments

6. **In Outlook**
   - Send completed package to appropriate FGC Team Helpdesk for review

7. **In Compass**
   - Update the Milestone, as appropriate, when submitted to FGC.
FGC Steps in the ART Process

1. **In Compass**
   *Run FSR/Invoice Milestone Queries to determine the project and award reporting needs to be completed for the time period.*

2. **In Helpdesk**
   Verify FSR/Final Invoice package has been received from RAS unit including ART, confirmation of expenses and remaining balance from PI, journal entries, RSTs and final subcontract invoices not on ledger are included.

3. **In Compass**
   Verify final ART numbers tie to Contract Manager numbers.

4. **Compare ART to Compass**
   Identify all variances between ART and Contract Manager especially where Contract Manager Expenses ≠ ART expenses ≠ PMS Disbursed
   - a) Journal entries in package but not on ledger
   - b) Final Subcontract Invoice in package but not on ledger
   - c) Encumbrances not cleared
   - d) RSTs in package but not on ledger
   - e) PMS report doesn’t tie to Cash Received
   - f) F&A is not correct
   - g) Budget is not correct

   *Reference RAS ART Scenarios and when an ART will be returned to the RAS*

5. **Submit**
   Submit FSR/Final Invoice package to AD/Financial Manager for signature/submission to Funding Agency.

6. **In Compass and Shared Drive**
   After submission to Funding Agency, scan the package to I drive, and update the milestone.
Determine FSRs/Invoices Due

Run the FSR Milestone Query and follow the steps outlined in the Job Aid:

- FGC.EMORY.EDU > Training > Training Documents > ARRT Training Materials > FSR Milestone Query

FSR Milestones

Accessing your FSR Milestones

1. Navigate to the Compass Production Environment: https://compass-login.emory.edu
Compass Reports - 16A & 16B

Run the 16A & 16B and follow the steps outlined in the Job Aid:

- ART Job Aid – Run 16A and 16B (Award)
Download ARRT/ART

FGC.EMORY.EDU > Forms > ARRT

ARRT Template - 10 Projects or Less_2015_19_10
ARRT Template - 200 Projects or Less_2015_19_10
ARRT Template - 300 Projects or Less_2015_19_10

(The 300 project template uses a large amount of your computer storage and should only be used when the number of projects exceeds 200.)
Preparing the ART

Import the 16A & 16B Compass Reports saved on your workspace

Welcome to the ARRT Template - your tool to assist in FFR reconciliation - THIS VERSION IS FOR AWARDS WITH 10 PROJECTS OR LESS. There is a different version for up to 200 projects.

Refer to the SOPs and training notes for guidance on how to use this template:

1. Print two reports to generate the raw data needed by the Template
2. Open Template (use the latest version of the template)
3. Import the two Compass reports using the buttons in the Template
4. Go to the first Project Tab, import and reconcile
5. Add adjustments where necessary
6. Import for each project
7. Go to the AAR tab and inspect for completeness
8. Go to FFR form page for draft output
9. Use the list of adjustments to determine journal entries required

Legend of Data by Color:
- Data from Compass General Ledger by importing reports - do not edit these cells directly
- User input - for adjustments to budget data
- User input - for adjustments to actual all expenses

Import: EUOHC16A (subtotals by project)

Import: EUOHC16B (all transactions on the award for the selected projects)

Rename project tabs (from “P1” etc. to actual project #)
This is optional

Projects in this report = 0

This button will change the labels on the project tabs to be the actual project number.
ONLY PRESS THIS BUTTON ONCE!
If you want to change them back to “P1” etc. you will have to do that on each & every tab individually.
Preparing the ART

The 16A & 16B Compass Reports imported into the tool

<table>
<thead>
<tr>
<th>Phase</th>
<th>Contract ID</th>
<th>Project ID</th>
<th>Expense Category</th>
<th>Account Code</th>
<th>Account Description</th>
<th>Budget</th>
<th>Budget Between</th>
<th>Budget Between</th>
<th>Budget Between</th>
<th>Project Resource</th>
<th>Project Resource</th>
<th>Project Resource</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>05/31/2013</td>
<td>05/31/2013</td>
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<tr>
<td>P1</td>
<td>0000000000</td>
<td>0000000000</td>
<td>Salary Expense</td>
<td>SJ 000000</td>
<td>Monthly Salary Expense</td>
<td>-</td>
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<td>-</td>
</tr>
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<td>-</td>
</tr>
</tbody>
</table>

A. EUOGC16A - By account code for each project, budget, actual, encumbrances, resources

B. EUOGC16B - All transactions on the award — can be filtered & sorted as required
Tabs Within the Tool

• FSR SF425 Form
• Summary Instructions (where you also import the two reports from Compass – 16A & 16B)
• Account Codes
• EUOGC16A – Subtotals by project
• EUOGC16B – All Transactions on the award for the selected project
• Award Summary
• Project Summary
• Project Breakdown
• Project Test Sheet
• Separate Tabs for each Project
Analyze ART Project Tabs

Review each Project tab – analyze, reconcile, add adjustments as needed.
Project tabs present data aggregated by “expense category”

(categories that are [bracketed] will be in catch-all)

The expense categories are the same as SPP2242 report. They are stored, and maintained, within Compass.
- Salary Expense
- Fringe
- Consulting Services
- [Computer Services]
- Supplies
- Travel
- Other Expense
- [Publications]
- [Patient Care Costs]
- Subcontracts
- Human Subject Expenses (a/c code 68715 only)
- [Participant support costs]
- Animal Costs
- [Alterations/renovations]
- Equipment
- [Tech services]
### Analysis of the Project tabs (top section)

<table>
<thead>
<tr>
<th>Project tab #</th>
<th>PT</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Project</strong></td>
<td>G5404260</td>
</tr>
<tr>
<td><strong>Sponsor</strong></td>
<td>NIH, NATI INSTITUTE OF HEALTH</td>
</tr>
<tr>
<td><strong>Award Description</strong></td>
<td>MEAL AND CELLULAR DETERMINANTS OF HIV-1 ASSEMBLY</td>
</tr>
<tr>
<td><strong>Award No:</strong></td>
<td>Internal Ref. FSR:</td>
</tr>
<tr>
<td><strong>Award Department</strong></td>
<td>SEM - Public Health Institute</td>
</tr>
<tr>
<td><strong>Key Dates</strong></td>
<td>Award No.: 06/01/2015</td>
</tr>
<tr>
<td><strong>Funding Method</strong></td>
<td>NIH: 05/30/2013</td>
</tr>
<tr>
<td><strong>Billing:</strong></td>
<td>Contract - Letter of Credit</td>
</tr>
<tr>
<td><strong>Milestones:</strong></td>
<td>Final FSR Invoice:</td>
</tr>
<tr>
<td><strong>Terms:</strong></td>
<td>30/45/60/90 days</td>
</tr>
</tbody>
</table>

#### CUMULATIVE SUMMARY 08/30/13

<table>
<thead>
<tr>
<th>Account Codes Included on the row</th>
<th>Description</th>
<th>Cumulative Authorized Budget as of Award End Date</th>
<th>Manual Budget Adjustment</th>
<th>Adjusted Budget</th>
<th>Project Cumulative Expenditures as of Award End Date</th>
<th>Manual Expenditure Adjustments</th>
<th>Adjusted Project Expenditures in Date thru Award End Date</th>
<th>Variance to Budget (cost overrun)</th>
</tr>
</thead>
<tbody>
<tr>
<td>See Computer Tree</td>
<td>Salary Expense</td>
<td>954,545.00</td>
<td>-</td>
<td>954,545.00</td>
<td>671,544.08</td>
<td>-</td>
<td>671,544.08</td>
<td>280,000.00</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>Fringe</td>
<td>147,006.07</td>
<td>-</td>
<td>147,006.07</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>SUB-TOTAL PERSONNEL:</strong></td>
<td></td>
<td>954,545.00</td>
<td>-</td>
<td>954,545.00</td>
<td>821,550.15</td>
<td>-</td>
<td>821,550.15</td>
<td>133,194.85</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>Consulting Services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>665.00</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>Supplies</td>
<td>41,064.00</td>
<td>-</td>
<td>41,064.00</td>
<td>198,064.00</td>
<td>-</td>
<td>196,064.00</td>
<td>1,607.00</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>Total</td>
<td>13,118.00</td>
<td>-</td>
<td>13,118.00</td>
<td>11,064.00</td>
<td>-</td>
<td>11,064.00</td>
<td>1,057.00</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>Other Expense</td>
<td>6,848.00</td>
<td>-</td>
<td>6,848.00</td>
<td>31,648.39</td>
<td>-</td>
<td>31,648.39</td>
<td>(24,798.50)</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>travel and related expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,033.00</td>
<td>-</td>
<td>2,033.00</td>
<td>-</td>
</tr>
<tr>
<td>See Computer Tree</td>
<td>Animal Costs</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>75% Subcontracts in first 25%</strong></td>
<td>-</td>
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<td>-</td>
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<td>-</td>
<td>-</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>93,700.00</td>
<td>-</td>
<td>93,700.00</td>
<td>(3,690.50)</td>
<td>(3,690.50)</td>
<td>97,390.50</td>
<td>-</td>
</tr>
<tr>
<td><strong>SUB-TOTAL OPERATING:</strong></td>
<td></td>
<td>155,338.00</td>
<td>-</td>
<td>155,338.00</td>
<td>239,826.36</td>
<td>-</td>
<td>239,826.36</td>
<td>(84,496.36)</td>
</tr>
</tbody>
</table>

#### MODIFIED TOTAL DIRECT COSTS:

| | 1,109,875.00 | 1,109,875.00 | 1,061,176.51 | 1,061,176.51 | 48,698.49 | 48,698.49 | 888.11 |
| Project expenses not in MTDC: | - | - | - | - | - | - | - |
| See Account Codes tab Equipment | - | - | - | - | - | - | - |
| See Account Codes tab Patient Care (not in MTDC) | - | - | - | - | - | - | - |
| See Account Codes tab Space Lease | - | - | - | - | - | - | - |
| See Account Codes tab Student Aid - Graduate Fees | - | - | - | - | - | - | - |
| **75% Subcontracts (not in MTDC):** | - | - | - | - | - | - | - |
| **Departmental Discretion (Adj):** | - | - | - | - | - | - | - |
| **Subtotal:** | - | - | - | - | - | - | - |
| **F&A Costs:** | - | - | - | - | - | - | - |
| Project F&A Rate: | 55% | - | - | - | - | - | - |
| See Computer Tree F&A Costs | 501,734.00 | 501,734.00 | 501,418.50 | 501,418.50 | (215.50) | 501,418.50 | (215.50) |
| **TOTAL F&A COSTS:** | 501,734.00 | 501,734.00 | 501,418.50 | 501,418.50 | (215.50) | 501,418.50 | (215.50) |

#### TOTAL DIRECT BUDGET:

| 1,109,875.00 | 1,109,875.00 | 1,061,176.51 | 1,061,176.51 | 48,698.49 | 48,698.49 | 888.11 |

#### TOTAL PROJECT BUDGET:

| 1,677,095.08 | 1,677,095.08 | 1,622,595.00 | 1,622,595.00 | 49,698.49 | 49,698.49 | 888.11 |

### Check & Validation Values

- Cumulative Project Resource to GL Variance (Cost, %)
- Total Cum. Encumbrances as of Award End Date
- Project Expenses after Award End Date
- Budget Changes after Award End Date

#### In Excel

- **Header**
- **Direct costs per MTDC Base**
- **Costs not in MTDC Base**
- **F&A Calcs**
### Analysis of the Project tabs (bottom section)

Reconciling F&A calculation on projects that do not use the MTDC cost base will require manually adjusting between these two regions of the tab.

List of questionable account codes that are normally disallowed as direct cost. Total found in Compass will be shown in red text.

Make a note of each adjustment - useful if you need to revisit the reconciliation and to have a list for journal entries into Compass. This will also inform others.
The image contains a table titled "Analysis of Project Breakdown tab" with a summary of project breakdowns. The table includes columns for Project, Cumulative Budget to As of Date, Budget Adjustments, Cumulative Expense to As of Date, Expense Adjustments, Cumulative Expenses, Cumulative Unspent Balance to Date, Project F&A Rate, After Template adjustments, Direct Cost Base, Calculated F&A to charge, F&A charged in Compass (per 16A report), and Adjustment needed.

The table also includes a note: "These columns are to help you reconcile the F&A charged to the sponsor if there is more than one F&A rate. Sum up the Base and F&A charge for each agreed % rate by entering the % rate in the first column of the table at the bottom.

Enter the rates that you want to sum up in the first column of this summary table."
Review the Project Summary tab to reconcile the F&A charged to sponsor.

One column for each project shows the actual expenses in Compass

The columns to help reconcile the F&A charged to sponsor if there is more than one F&A rate, sum up the Base and F&A charge for each agreed rate by entering the % rate in the first column of the table at the bottom.

These columns vary based on the number of projects, F&A rates, and other factors.
Review the **Award Summary** tab and inspect for accuracy and completeness. Review all Budget lines and compare to NGA - Run Budget Query to confirm amounts.
Analysis of Award Summary tab

Review all Expense lines and compare to Contract Manager

<table>
<thead>
<tr>
<th>Account Code</th>
<th>Description</th>
<th>Cumulative Authorized Budget or of Award End Date</th>
<th>Budget Adjustment</th>
<th>Adjusted Budget</th>
<th>Award Com. Expense or of Award End Date</th>
<th>Expense Adjustments</th>
<th>Adjusted Award Expense tu Date of Award End Date</th>
<th>Variance</th>
<th>Cumulative Project Resources to GL Variance</th>
<th>Total Com. Encumbrance or of Award End Date</th>
<th>Award Expenditure after Award End Date</th>
<th>Budget Change after Award End Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>See Computer</td>
<td>Salary Expense</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>See Computer</td>
<td>Fringe</td>
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<tr>
<td>PERSONNEL:</td>
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<tr>
<td>See Computer</td>
<td>Consulting Services</td>
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<tr>
<td>See Computer</td>
<td>Supplies</td>
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<td>See Computer</td>
<td>Travel</td>
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<tr>
<td>See Computer</td>
<td>Other Expense</td>
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<td>4676</td>
<td>Personnel Services</td>
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<tr>
<td>71600</td>
<td>Subcontracts</td>
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<tr>
<td>OPERATING:</td>
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<tr>
<td>MODIFIED TOTAL DIRECT COSTS:</td>
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<tr>
<td>Project expenses not in MTDC:</td>
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<tr>
<td>See Account Code</td>
<td>Equipment</td>
<td>-</td>
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<tr>
<td>See Account Code</td>
<td>Patient Care (not in MTDC)</td>
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<tr>
<td>See Account Code</td>
<td>Space Lease</td>
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<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>See Account Code</td>
<td>Student Aid Graduate Fee</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<td>-</td>
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<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>71600</td>
<td>Subcontracts (Not in MTDC)</td>
<td>-</td>
<td>-</td>
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<td>-</td>
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</tr>
<tr>
<td>71600</td>
<td>Departmental Discretion (A-4)</td>
<td>-</td>
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<tr>
<td>F&amp;A Costs:</td>
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</tr>
</tbody>
</table>

In Excel

Review all Expense lines and compare to Contract Manager.
FSR Tab of ART

Review the FSR tab
- Only some fields will auto-populate
- Refer to RAS Job Aid – SF425
- When in doubt – refer to the NGA information

RAS Responsibilities for completing FSR tab (from previous slide)

---

<table>
<thead>
<tr>
<th>FEDERAL FINANCIAL REPORT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Federal Agency and Organizational Element to Which Report is Submitted</td>
</tr>
<tr>
<td>Emory University, 1599. Clifton Rd. Atlanta, GA 30322</td>
</tr>
<tr>
<td>3. Recipient Organization (Name and complete address including Zip code)</td>
</tr>
<tr>
<td>Emory University, 1599. Clifton Rd. Atlanta, GA 30322</td>
</tr>
<tr>
<td>4a. DUNS Number</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>5. Recipient Account Number or Identifying Number</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>6. Report Type</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>8. Project/Grant Period</td>
</tr>
<tr>
<td>From: (Month, Day, Year)</td>
</tr>
<tr>
<td>10. Transactions</td>
</tr>
<tr>
<td>(Use lines a-c for single or multiple grant reporting)</td>
</tr>
<tr>
<td>Federal Cash (To report multiple grants, also use FFR Attachment):</td>
</tr>
<tr>
<td>a. Cash Receipts</td>
</tr>
<tr>
<td>b. Cash Disbursements</td>
</tr>
<tr>
<td>c. Cash on Hand (line a minus b)</td>
</tr>
<tr>
<td>(Use lines d-o for single grant reporting)</td>
</tr>
<tr>
<td>Federal Expenditures and Unobligated Balance:</td>
</tr>
<tr>
<td>d. Total Federal funds authorized</td>
</tr>
<tr>
<td>e. Federal share of expenditures</td>
</tr>
<tr>
<td>f. Federal share of unliquidated obligations</td>
</tr>
<tr>
<td>g. Total Federal share (sum of lines e and f)</td>
</tr>
<tr>
<td>h. Unobligated balance of Federal funds (line d minus g)</td>
</tr>
<tr>
<td>Recipient Share:</td>
</tr>
<tr>
<td>i. Total recipient share required</td>
</tr>
<tr>
<td>j. Recipient share of expenditures</td>
</tr>
<tr>
<td>k. Remaining recipient share to be provided (line i minus j)</td>
</tr>
<tr>
<td>Program Income:</td>
</tr>
<tr>
<td>l. Total Federal program income earned</td>
</tr>
<tr>
<td>m. Program income expended in accordance with the deduction alternative</td>
</tr>
<tr>
<td>n. Program income expended in accordance with the addition alternative</td>
</tr>
<tr>
<td>o. Unexpended program income (line i minus line m or line n)</td>
</tr>
<tr>
<td>Indirect Expense</td>
</tr>
<tr>
<td>a. Type</td>
</tr>
<tr>
<td>Pre-Determined</td>
</tr>
<tr>
<td>Pre-Determined</td>
</tr>
<tr>
<td>g. Total</td>
</tr>
<tr>
<td>11. Indirect Pre-Determined</td>
</tr>
<tr>
<td>12. Certification: By signing this report, I certify that it is true, complete, and accurate to the best of my knowledge. I am aware that any false, fictitious, or fraudulent information may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 218, Section 1991)</td>
</tr>
<tr>
<td>a. Typed or Printed Name and Title of Authorized Certifying Official</td>
</tr>
<tr>
<td>b. Signature of Authorized Certifying Official</td>
</tr>
<tr>
<td>c. Telephone (Area code, number and extension)</td>
</tr>
<tr>
<td>d. Email address</td>
</tr>
<tr>
<td>e. Date Report Submitted (Month, Day, Year)</td>
</tr>
<tr>
<td>13. Agency use only:</td>
</tr>
<tr>
<td>Standard Form 425</td>
</tr>
<tr>
<td>Expiration Date: 10/31/2011</td>
</tr>
</tbody>
</table>

According to the Paperwork Reduction Act as amended, no persons are required to respond to a collection of information unless it displays a valid OMB Control Number. The valid OMB control number for this information collection is 0348-0061. Public reporting burden for this collection of information is estimated to average 1.5 hours per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Office of Management and Budget, Paperwork Reduction Project (0348-0061), Washington, DC 20503.
FSR Tab of ART

Refer to RAS Job Aid Completing the Federal Financial Report, Standard Form (SF) 425 Job Aid

**Completing the Federal Financial Report, Standard Form (SF) 425**

In order to submit the final Financial Status Report to the sponsor, the Federal Financial Report (FFR) Standard Form (SF) 425 must be completed after completing the ARRT, as your final step.

The first tab within the ARRT is the FFR Transmittal Sheet - the SF425. If you are submitting for NIH, this is what to complete.

**Please note** some fields are pre-populated. Those fields will be designated with a PP on this job aid. If these fields do not pre-populate when you run the ARRT, please contact your FGC representative.

**FEDERAL FINANCIAL REPORT**

For verification purposes only. Not to be sent as FFR to sponsor

1. Federal Agency and Organizational Element to Which Report is Submitted
2. Federal Grant or Other Identifying Number Assigned by Federal Agency (To report multiple grants, use FFR Attachment)
3. Recipient Organization (Name and complete address including Zip code)
RAS ART Package

- Journals have been completed and submitted for approval
- RSTs have been submitted for approval
- Deficits have been cleared
- F&A adjustments have been completed and submitted for approval
- Subaward Invoices have been received, approved and submitted for payment
- Prior Year’s Financial Reports tie to Expenses on ledger
- Final ART package includes PI confirmation of final budget, final expenses, and any remaining balances
- RAS Director has reviewed and approved ART package
- Approved ART Package is submitted to FGC Helpdesk email
- RAS Milestone is updated and marked complete
## FGC Steps in ART Process

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Identify Monthly Workload</td>
</tr>
<tr>
<td></td>
<td>• Monthly Deadlines</td>
</tr>
<tr>
<td></td>
<td>• RAS/FGC deliverables</td>
</tr>
<tr>
<td></td>
<td>• Final FSR/FFR</td>
</tr>
<tr>
<td></td>
<td>• Final Invoice</td>
</tr>
<tr>
<td>2.</td>
<td>Verify ART package is received</td>
</tr>
<tr>
<td></td>
<td>• PI confirmation of Final Expenses, Budget and Remaining Balance</td>
</tr>
<tr>
<td></td>
<td>• Copies of all pending Journals, RSTs, Subcontract Invoices, etc.</td>
</tr>
<tr>
<td>3.</td>
<td>High-Level Analysis of Awards</td>
</tr>
<tr>
<td></td>
<td>– Identify all variances between ART and Contract Manager especially where Contract Manager Expenses ≠ ART expenses ≠ PMS Disbursed</td>
</tr>
<tr>
<td>4.</td>
<td>Submit completed package to FGC Financial Manager for review and submission</td>
</tr>
<tr>
<td>5.</td>
<td>Scan to I drive</td>
</tr>
<tr>
<td>6.</td>
<td>Update FGC Milestone</td>
</tr>
</tbody>
</table>
Preparing for Closeout

Resolve all outstanding issues as you prepare for closeout, including:

– Clear encumbrances
– Clear deficits
– Resolve salary issues
– Clear petty cash
– Document Cost Share
– Process Refunds/Residuals
Questions?
Quick Break – 10 minutes
Participant Hands-On Practice

Following the steps above, generate an ART for award 0000023064, an NIH R21.
Participant Hands-On Practice

Following the steps above, generate an ART for the first of the two Awards brought to class.
Participant Hands-On Practice

Following the steps above, generate an ART for the second of the two Awards brought to class.
Questions?
PACT Class – Wednesday, June 22\textsuperscript{nd}