

Memorandum

March 8, 2023

TO: Sponsored Account Administrator
FROM: Sponsored Projects Shared Services
SUBJECT: Financial Report Reconciliation Worksheet

Sponsored Projects Shared Services is responsible for submitting financial reports to our Sponsors. As financial reports are due, a reconciliation of the grant is necessary. The financial report is prepared using the expenses in SAP as of the reporting period end date. Occasionally it will be necessary to include expenses on your financial report that posted after the end date. These trailing charges need to be listed on the reconciliation worksheet in order to be included in the financial report as an adjustment. Adjustments cannot be included on the financial report until the necessary postings are made in SAP.

The reconciliation worksheet can be prepared by the Department once the reporting period end date has passed. To complete the reconciliation worksheet, first complete page 2 and 3 by listing all transactions which were incurred or were obligations of the University's prior to the reporting period end date but were not charged or credited directly to the University's accounting system until after that date. This includes any non-payroll cost transfers, inter-entity transactions, intra-entity transactions, A/P invoices and payroll cost transfers. List the corresponding GL account number, description and amount. For those direct charges or credits for which indirect costs should be calculated, complete the corresponding indirect cost column.

Once page 2 and 3 have been completed, the totals at the bottom are to be brought forward to page 1 and the remainder of page 1 can then be completed. The form should then be signed in the appropriate section and returned to your contact in Sponsored Projects Shared Services as quickly as possible. If we do not receive an accurate reconciliation worksheet, the financial report will be completed using the expense totals as of the reporting period end date.

Sponsored Projects Shared Services would like to thank you for your assistance. If you have any questions concerning the preparation of financial reports, please contact your Sponsored Projects Accountant.