QUARTERLY FINANCIAL REPORTING TASKS

1) provide detail of Access A/R balances
2) provide deferred revenue amount recorded in account 1128

NOTE: For quarterly financial statements, only selected analysis is performed and entries made. Actual schedules that are prepared for the external auditors at year-end are not completed. See descriptions above for actual work performed for quarterly reporting.

However, given potential efficiencies with the new PS system, consideration can be given to doing some more of the year-end analysis during the quarters (for example, overdraft/deferred (SR-05)).
Listing of LOC funds (kept in file in Acctg Svcs)

Separate LOC accounts into another list

Listing of JDE (non-LOC) accounts

Listing of LOC accounts

Listing of Access accounts

SR-06

Stop

Start

Query JDE for listing of all active accounts

Obtain listing of Access A/R accounts

Listing of all active JDE Accounts

Listing of all active JDE Accounts

Listing of Access accounts

SR-01

Stop

NOTE: All SFR Annual workpaper schedules are prepared for submission to the University’s external auditors.
NOTE(S):
(1) All SFR Annual workpaper schedules are prepared for submission to the University's external auditors.
(2) The worksheet that contains the detail support for this schedule is used to prepare adjusting journal entries to record A/R for a) Access accounts, b) payroll and accounts payable accruals; and c) reclassification of deferred revenue.
Accounting Services

SR05: Sponsored Deficits (Broken Down by Overdraft and Deferred)

**Workpaper Name:** Sponsored Deficits (Broken Down by Overdraft and Deferred)

**Workpaper Description:** Details sponsored deficit spending (defined as expenses incurred greater than the budgeted amount as shown in CUFS), broken down by true overdraft expenses (those that will have to be covered by non-sponsored funds) and deferred expenses (those for which future sponsored funding will be received). Amounts are divided between direct and indirect expenses and are further detailed by campus, fund class and function.

**NOTE(S):**
1. All SFR Annual workpaper schedules are prepared for submission to the University’s external auditors.
2. This schedule is the basis for a journal entry to reclassify the true overdraft expenses (both direct and indirect) to non-sponsored funds.
Rev and Exp by rev/obj code: for sponsored funds (1600-1799, 1900-1999); orgs >5999

NOTE(S):
(1) All SFR Annual workpaper schedules are prepared for submission to the University’s external auditors.
**Workpaper Name:** Sponsored Purged Accounts

**Workpaper Description:** Shows ITD (inception-to-date) revenues and expenses of sponsored accounts that were no longer active and were removed (purged) from the system during the current fiscal year; summarized by campus, fund class and function.
L1 – Sponsored Reporting

**Accounting Services**

**Workpaper Name**: Sponsored Rollforward Analysis

**Workpaper Description**: Supports the calculation of ITD (inception-to-date) revenues and expenses by the system:
- ITD (as shown in PY)
- YTD amounts (CY)
- Purged ITD amounts (CY)
- ITD (calculated for CY)
- ITD (actual as shown in the system for CY)
- Difference (both $ and %)

**Start**

- Obtain necessary data

**Calculate ITD revenues and expenses and compare to actual ITD amounts**

**Input data into schedule format**

**SR-09**

**Stop**

**NOTE(S):**

1. All SFR Annual workpaper schedules are prepared for submission to the University's external auditors.
Level 2 – As Is – SFR Annual Financial Statement Reports (SR10)

Obtain necessary data

Input data into schedule format

Verify agreement (in total) to SR-02 lead schedule

SR-10

Stop

SME: Michelle Kevelin and Mary Gorder

1. All SFR Annual workpaper schedules are prepared for submission to the University's external auditors.
Workpaper Name: Sponsored Allowance for Uncollectible A/R

Workpaper Description: Shows total allowance for uncollectible sponsored receivables for current and prior years.

NOTE(S):
(1) All SFR Annual workpaper schedules are prepared for submission to the University’s external auditors.
(2) The worksheet that contains the detail support for this schedule is used to prepare an adjusting journal entry to record the total allowance for the year by campus, fund class and function.
SFR Management

L1 – Sponsored Reporting

Accounting Services

Start

Obtain deferred revenue information

Verify deferred revenue amounts in other accounts (than 1128)

Input summary data on schedule

Obtain explanation for changes

SR-12

Stop

Deferred revenue worksheet

Sponsored Deferred Revenue

Workpaper Name:  Sponsored Deferred Revenue

Workpaper Description:  Shows total deferred sponsored revenues for the current and prior years and the $ and % change between years.

NOTE(S):

(1) All SFR Annual workpaper schedules are prepared for submission to the University's external auditors.

Financial reports on the web

Accounts: 2208, 2209 (sponsored funds only) and 2200 (reporting category 800900)
Level 2 – As Is – SFR Annual Financial Statement Reports (SR13)

Accounting Services

L1 – Sponsored Reporting

Start

SR-02

A/R Calculation worksheet

Obtain unbilled JDE receivable balance, including payroll accrual

Input data on schedule format

Calculate totals and variance ($ and %)

Obtain explanation for variances

SR-13

Stop

SFR Management

NOTE(S):
(1) All SFR Annual workpaper schedules are prepared for submission to the University's external auditors.
SFR Management

Central Financial Systems Support

SFR Management

Accounting Services

Start Close Period 913 in General Ledger

Analysis of aging and collection history by aging bucket and fund class

% of Overdrafts receiving continued awards

Additional Schedule Information:

SR01: GL query (to be developed) for all active project ID’s that are sponsored
SR02: nVision report; manual adjustments to be made based on payroll accrual query information and analysis from open invoice search (query may need to be developed to support this; GPC team has this item noted)
SR06: nVision report
SR05: GL queries (to be developed) to obtain information on sponsored projects in overdraft status (from KK ledger) and year-to-date expenses to calculate modified total direct costs and actual indirect cost rates; % of items in actual overdraft based on SFR analysis (query may need to be developed to support this; GPC team has this item noted)
SR06: nVision report
SR10: nVision report; manual adjustments to be made based on information used in finalizing SR02
SR11: all information to come from SFR; queries may need to be developed (GPC team has this item noted)
SR12: nVision report
SR13: nVision report; manual adjustment for payroll accrual information

SME: Michelle Kevelin and Mary Gorder

NOTE(S):

(1) All SFR Annual workpaper schedules are prepared for submission to the University's external auditors.

SR01 – list of active projects
SR02 – sponsored receivables lead schedule
SR06 – year-to-date sponsored revenues and expenses
SR05 – Overdraft / Deferred Analysis
SR10 – sponsored A/R by campus, fund class and function
SR11 – Sponsored A/R Allowance
SR13 – billed vs. unbilled sponsored receivable analysis
SR03 – sponsored deferred revenue
SR04 – Payroll Accrual (query)
SR07 – sponsored lead schedule
SR08 – Open Invoice Search (year-end audit support process)
SR09 – Close Period 913 in General Ledger

Run reports / queries that require manual adjustments

Run reports / queries that need no adjustments

Prepare Year-End Audit Schedules

Run reports requiring input from SFR

Run reports / queries that need no adjustments

SME: Michelle Kevelin and Mary Gorder