



COE FINANCIAL  
SPREADSHEET  
TRAINING

October 6, 2005

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## Balancing spreadsheets with status reports at year-end.

- A. Verify that each transaction posted on the spreadsheets are actual expenses that will be paid during the current FY. Zero out any transactions that will not clear.**
- B. Post transactions in the appropriate category and only use Miscellaneous for unusual expenses.**
- C. Be descriptive when entering information relating to the type of purchase.**
- D. Enter check request, travel authority numbers, etc. in a consistent manner.**
- E. Enter reference numbers for P-Card and Journal Voucher transactions.**





## Verifying budgeted amounts for Travel, O&E, and Equipment

- A. Verify budgeted amounts for Travel, O&E, and Equipment each month when balancing status report.**
- B. The amount shown on the Summary Sheet in the Reconciliation box for Over/Under can be -0- when the budgeted amounts are incorrect.**
- C. The amount on the Summary sheet for the balance in each object code will be red if the expenses exceed the amount budgeted. A budget amendment needs to be processed to budget funds accordingly.**
- D. On the status report for State accounts, funds budgeted are shown as a negative number.**



## Review of Indirect Cost Return spreadsheets

(AR, AE, AH Accounts)

- A. Indirect Cost Return spreadsheets are coded to show amounts allocated for Department or individual P.I.'s.
- B. It is important to select from the drop down menu for Expense Code the correct allocation so that the expense is charged appropriately.
- C. The amount of funds allocated for funds budgeted is documented by the Business Office staff on the Source of Funding sheet when funds are budgeted.
- D. The Summary sheet for each indirect cost account will reflect the amount budgeted and expended and balance available for each allocation.



## Review of Inservice Spreadsheets

### (GV Accounts)

- A. The Projected Budgeted Amount for GV accounts reflect the amounts budgeted based on the amounts projected when budgets are submitted for each program.**
- B. The amounts of funds actually received for each semester are shown on the Summary sheet as shown for each semester. The balance is based on the actual of tuition returns received.**
- C. The amount shown as budgeted for Travel and O&E are the actual amounts budgeted for each according to the projected budget.**
- D. The COE Program Support amounts are shown on the Summary sheet and will be adjusted as actual funds are received. This amount is not included in the actual amounts budgeted for O&E.**



## Review of GR Account Spreadsheets

- A. GR Accounts are for funds received for awards, research, etc. for individual faculty members.**
- B. The posting of funds budgeted and expenses can be coded for tracking for individual faculty members as shown on the example.**



## Balancing Discretionary Foundation Accounts

- A. When balancing discretionary accounts or any foundation account that does not have a spending budget, the figures from the front sheet of the status report will be used.**
- B. Amounts for interest received and quarterly administrative fees must be entered on the spreadsheet when the status report is received.**
- C. Any deposits or contributions received must be entered on the spreadsheet.**

## Balancing Endowed Foundation Accounts

- A. Balancing accounts for Endowed funds are different than Non-Endowed funds.
- B. Amounts for interest received and quarterly administrative fees are not entered on the spreadsheet.
- C. Transactions processed are verified and cleared according to the status report.
- D. The amount entered for Status Report Balance on the Summary sheet is the Amount reflected on the Spending Budget Report (the last sheet of the status report) for Remaining Total Spending Budget.

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## **Balancing Foundation accounts with restricted accounts**

- A. Balancing accounts for Endowed funds are different than Non-Endowed funds.**
- B. Amounts for interest received and quarterly administrative fees are not entered on the spreadsheet.**
- C. Transactions processed are verified and cleared according to the status report.**
- D. The amount entered for Status Report Balance on the Summary sheet is the Amount reflected on the Spending Budget Report (the last sheet of the status report) for Remaining Total Spending Budget.**

## Balancing Foundation accounts with restricted accounts

- A. **Some foundation accounts have restricted accounts that are funded from the foundation funds. The restricted accounts should only be used for transactions such as direct charges and personnel expense that can not be processed through the Foundation.**
- B. **The foundation accounts are balanced in the same manner. Payments made to Contracts and Grants are the amounts paid for expenses from the restricted account during the preceding month. This must be listed as an expense on the foundation spreadsheet in order to balance.**
- C. **The restricted account is balanced by clearing transactions that have been paid. The Status Report Balance is the amount shown on the status report under the balance column for object code 42141.**
- D. **Follow-up meetings will be scheduled with departments having funds with restricted accounts.**





## Scholarship and Award information for Foundation Accounts

- A. The 2006 spreadsheets for Foundation accounts with scholarships are being updated to show deadlines and past recipient information.**
- B. The 2006 spreadsheets are also updated with information concerning the purpose of the foundation fund.**



## Tips for Using Spreadsheets

- A. A copy of the tips for using spreadsheets is included in the handouts.**
- B. The State account spreadsheets for this year are protected, however most formatting and customizing the sheets, such as column width, wrapping, text color, inserting columns, etc. is allowed.**