






Enterprise Reporting: Project Report Package

E X E C U T I V E B R I E F

A new Enterprise Reporting offering is now available to provide principle investigators and grant administrators a collection of reports to better meet his or her financial management needs. If the grant was active as of June 30, 2002, then seven years of detailed financial activity was migrated into myUFL. The reports are generated by the reporting tools in myUFL, and they will be available for download on a monthly basis.

The enclosed Project Report Package provides summary and detailed information regarding expenditures and payroll distributions for grant projects. Each report package will contain the following reports:

-  Summary Expense by Category for Grant Projects
-  Expense Detail Report by Project
-  Payroll Cost Distribution Summary for Grant Projects

The Summary Expense report provides a high level view of the overall financial status of the project, and is designed specifically to meet the needs of the principle investigator, while the other two reports provide additional details and information required by grant administrators.

The financial details in several of the reports involve terminology familiar to grant administrators, but may be new to others. This guide does not include definitions of all terms used. Principle investigators who wish to learn more about the accounting details of their projects should work with their local grant administrators.

Please note that only restricted grant funds (i.e., 201-Federal and 209-Other accounts) are included in the reports.



ENTERPRISE REPORTING

Summary Expenses by Category for Grant Projects

The Summary Expenses by Category for Grants Projects report provides a simple summary of the money budgeted, committed and spent for a project. Every project will have this report included in the package.

Use this summary report to quickly determine where money has been spent and if budgeted amounts and spending are on track to achieve project goals. A review of the report may indicate that spending in particular budget areas is too high or too low, or that awarded money is not budgeted as needed. Corrections can then be made by working with the grant administrator or the appropriate C&G office.

Depending on the accounting practices of the grant administrator, it may be possible to spend money in excess of a budgeted amount. In such a case, the dollars shown under "Expenditures" may be higher than the number shown under "Budget" in which case the available balance will be negative. Moving uncommitted funds from other budget categories to increase the budget in such an "over spent" category can eliminate the negative available balance.

For grant administrators it is helpful to know that this single report is used for all projects regardless of budget levels for spending control. There are four levels (levels 3 - 6) of spending control for projects. Level 3 is least restrictive, and level 6 is most restrictive. Level 6 is rarely used.



ENTERPRISE REPORTING

Summary Expenses by Category for Grant Projects (cont.)

my ufl Summary Expenses by Category, Account for Grant Projects
thru Accounting Period: - May 22, 2005 Run Date: 05/27/2005

| | | | |
|-------------------------------------|---|---------------------|--|
| Project Information: | | | |
| Project: | 00002874 - THERAPEUTIC TARGETS FOR NEUROF | Award Title: | THERAPEUTIC TARGETS FOR NEUROFIBROMAS: IDENTIFICATION BY |
| Award Number: | CHMC #433 | Prior Award Number: | |
| Sponsor and Number: | - N/A - | Project: | 30119180Wallace,Margaret R |
| Reported Award Period: | 02/01/2004 - 12/31/2005 | PI/Manager: | |
| Authorized Project Spending Period: | 02/01/200412/31/2005 | Amount Award: | \$134,502.00 |
| Includes Cost Sharing: | N | Award Issue Date: | 02/01/2004 |
| Project Department: | 29060000 - MD-MOLECULAR GENTCS / MICROBIO | Project Notes: | |

Burst Key: 29060000 - MD-MOLECULAR GENTCS / MICROBIO
Cost Center: 29060100 - 201 - 00002874 (Cost Center Key: Department - Fund - Project)

DIRECT
DIRECT COSTS
Budget Direct Costs

| Acct Cd | Account | Budget | Commitments | Expenditures | Available Balance |
|----------------------------|--------------------------------|-------------|-------------|--------------|-------------------|
| DIRECT | DIRECT COSTS (3) - BUDGET ONLY | \$92,441.24 | - | - | \$92,441.24 |
| Total: Budget Direct Costs | | \$92,441.24 | - | - | \$92,441.24 |
| Total: DIRECT COSTS | | \$92,441.24 | - | - | \$92,441.24 |
| Total: DIRECT COSTS | | \$92,441.24 | - | - | \$92,441.24 |

OTHER
Other Expenses

| Acct Cd | Account | Budget | Commitments | Expenditures | Available Balance |
|---------|---------|--------|-------------|--------------|-------------------|
|---------|---------|--------|-------------|--------------|-------------------|

Page 1 of 931 /content/folder[@name='Financial Reports for Projects']/folder[@name='Delivered Summary Expenses by Category, Account for Grant Projects Burst']/reportView[@name='MD Molecular Genetics/Micro - Summary Expenses by Category, Account for Grant Projects']

Figure 1 shows a sample summary expense report for project 2874 in Molecular Genetics and Microbiology in the College of Medicine.

Note that the page numbers of the report run from 1 to 931. This is because the reports are run by department, college, or division. The "Burst Key" field (located just under the Project Information box) indicates how reports are grouped for printing. Each PI or grant administrator will get the pages that apply to their project only.

ENTERPRISE REPORTING

Summary Expenses by Category for Grant Projects (cont.)

my ufl Summary Expenses by Category, Account for Grant Projects
thru Accounting Period: - May 22, 2005

Run Date: 05/27/2005

| Acct Cd | Account | Budget | Commitments | Expenditures | Available Balance |
|--|-------------------------------|--------------------|-------------|----------------|--------------------|
| 794100 | FREIGHT | - | - | \$13.05 | (\$13.05) |
| Total: Other Expenses | | - | - | \$13.05 | (\$13.05) |
| Total: OTHER | | - | - | \$13.05 | (\$13.05) |
| Total: EXPENSE | | - | - | \$13.05 | (\$13.05) |
| Total: DIRECT | | \$92,441.24 | - | \$13.05 | \$92,428.19 |
| INDIRECT | | | | | |
| F&A | | | | | |
| Facilities and Administration | | | | | |
| Acct Cd | Account | Budget | Commitments | Expenditures | Available Balance |
| 812000 | FACILITIES & ADMIN (C&G ONLY) | - | - | \$5.94 | (\$5.94) |
| INDIR | FAC & ADMIN (3) - BUDGET ONLY | \$42,060.76 | - | - | \$42,060.76 |
| Total: Facilities and Administration | | \$42,060.76 | - | \$5.94 | \$42,054.82 |
| Total: F&A | | \$42,060.76 | - | \$5.94 | \$42,054.82 |
| Total: F&A | | \$42,060.76 | - | \$5.94 | \$42,054.82 |
| Total: INDIRECT | | \$42,060.76 | - | \$5.94 | \$42,054.82 |
| Total Cost Center: 29060100 - 201 - 00002874 | | \$134,502.00 | - | \$18.99 | \$134,483.01 |
| Total Project: 00002874 | | \$134,502.00 | - | \$18.99 | \$134,483.01 |

Figure 2 shows the second and last page of the summary expense report for the same project.

The Summary Expense report has three sections:

- 1) *Project Information*. This section contains descriptive information about the project, including:
 - a. 'Sponsor' represents the funding agency
 - b. 'Number' (if present) is the funding agency's number for the project.
 - c. 'Prior Award Number' is the award number used in the university's legacy sponsored research systems before PeopleSoft.
 - d. 'Project PI/Manager' is the Principle Investigator and includes both the PI's name and UFID number.

If the header information only shows the project number and PI, then the project needs to be associated with a contract. This is handled by the appropriate C&G office.

Inaccurate or missing header data may have resulted during the data conversion from the legacy system. Please report this to the appropriate C&G Office. Please note that missing or incorrect header data is not critical in the administration of the project and should be a lower priority compared to reconciling the accounting details of the project.



ENTERPRISE REPORTING

Summary Expenses by Category for Grant Projects (cont.)

- 2) *Categories and Accounts.* This section contains the various groups of funds used for financial management of a project. They are set up at the discretion of the grant administrator within the sponsor's guidelines.
 - a. Funds will fall into two broad categories: Direct and Indirect. Direct costs include salaries, purchases, travel, and freight. Indirect costs include facilities and administration.
 - b. Awarded amounts, including both direct and indirect costs, are budgeted into Accounts (listed under 'Acct Cd' and 'Account' column headers) and include salaries, OPS, travel, expense, etc.
- 3) *Totals.* The report includes totals for the categories, accounts, the cost center, and the project.
 - a. The 'Budget' column represents the funds allocated to each account and is relevant for level 5 projects.

For level 3 projects budget detail is not used in Commitment Control and therefore is not included in the report.
 - b. The 'Commitments' column represents salary, OPS wages, or encumbered funds committed from the project budget.
 - c. The 'Expenditures' column represents the actual dollars spent to date for the project.
 - d. The 'Available Balance' reflects the budget amount minus any commitments or expenditures. Note: Grant administrators and principle investigators should be very cautious when interpreting available balances. Commitments that are not displayed on the expense report can result in overstatement of available balances.

ENTERPRISE REPORTING

Expense Detail Report by Project

The Expense Detail Report by Project provides detailed information about the transactions that make up the summary totals in the Summary Expenses by Category report. The report header displays general information and then the detailed expense information is listed by category and date.

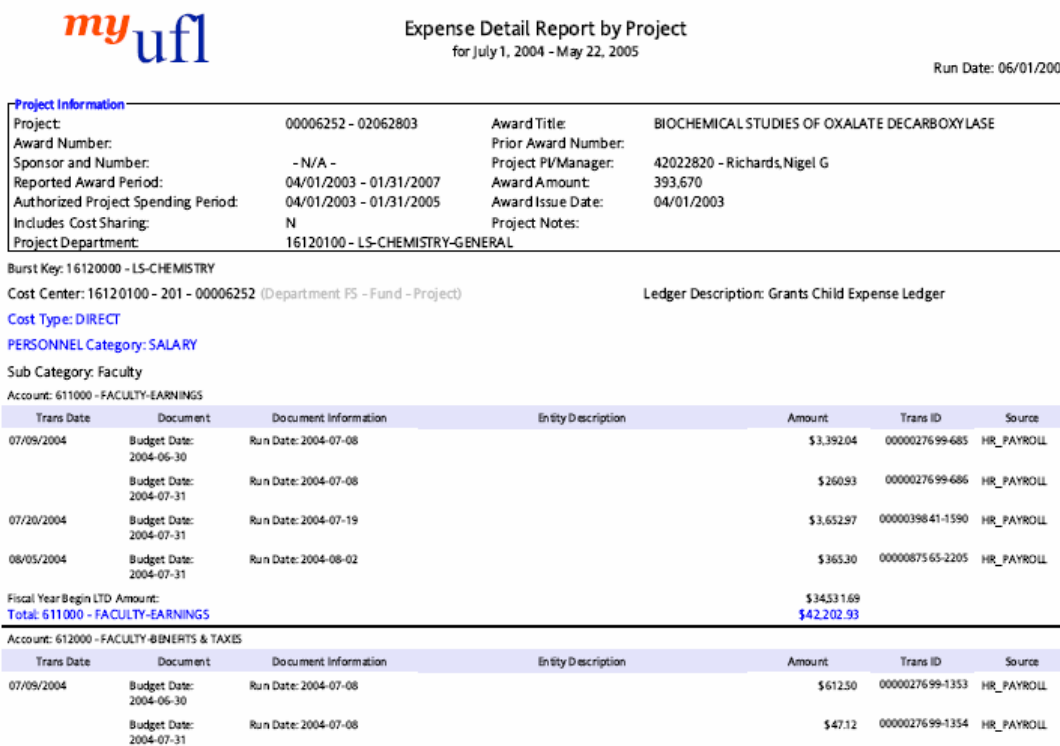


Figure 3. Page 1 of 24 of the Expense Detail Report for Project 00018145

Figure 3 displays detailed expense information for the direct expenses of faculty salaries. Payroll information from an accounting view is included in the detail report. You will find two entries for a particular pay end date if the pay period spanned two months. The portion of the pay period occurring in the prior month will be shown in the prior month. The portion paid in the current month will be shown in the current month. To validate the payroll activity on this project, please use the Payroll Cost Distribution Summary report.

Each set of expenses is categorized by (i) whether or not it is a direct or indirect cost type, (ii) the expense category such as Personnel Expenses or Other Operating Expenses, and (iii) by an expense sub-category such as Faculty or OPS/Other, when applicable. Expenses are grouped by transaction date (i.e., the date the transaction was expensed).

Please note that amounts in parentheses denote a negative value. For example, an expense amount in parentheses denotes a negative expense or a cash inflow such as a refund.

ENTERPRISE REPORTING

Payroll Cost Distribution Summary for Grant Projects

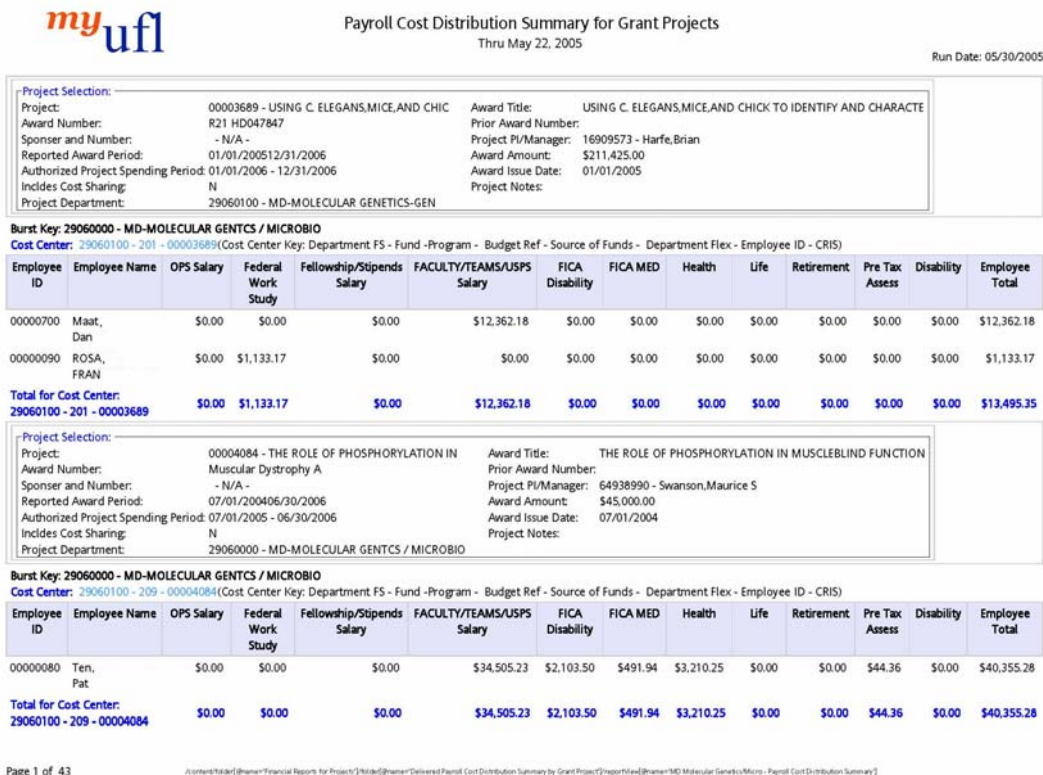


Figure 4. Payroll Cost Distribution for project 3689 and project 4084 in Molecular Genetics and Microbiology.

Figure 4 displays payroll cost distributions for two projects. Each individual paid from the grant is listed in ascending order by EmplID.

The net salary distribution for the month will appear under one of these four columns OPS Salary, Federal Work Study, Fellowship/Stipends Salary, FACULTY/TEAMS/USPS Salary depending on the employee’s pay plan. Then all deductions are listed under the appropriate columns such as Social Security (FICA) and benefits (Health, Pre Tax Assess, etc.). Finally, the gross salary amount paid to the employee for that month is listed in the Employee Total column. This is the sum of the net distribution plus all the deductions listed in that row.

In the first example above, the employees are paid through the Federal Work Study program, which makes them exempt from FICA and ineligible for benefits so no deductions are taken from their pay. In the second example, the employee is a full-time Faculty or Teams or USPS employee, so the appropriate deductions are made based on her tax status and benefits selections.