

### **Grants/Contracts/Sponsored Research Accounts**

The Principle Investigator (PI) will receive two financial reports each month from the Controller's office. The financial information contained in these reports reflects either project-to-date data through the month just ended or monthly data for the month just ended. The report name and a brief description of each of these financial reports is as follows:

1. **Grant & Contract Budget vs Actual** – This report contains revenue and expenditure descriptions by row with 5 columns of financial data categorized accordingly:
  - **Project TD Budget** - contains the approved project budget for the entire grant/contract period.
  - **Project TD Actual** – contains actual expenditures incurred since the start of the project through the month just ended.
  - **Encumbrances** – contains any funds obligated or set aside for future use
  - **Actual w/Enc Project to Date** – Sum of Project TD Actual and any Encumbrances
  - **Variance** – reflects the difference between the budget and all expenses and encumbrances. This column shows the current available balance.
  
2. **Account Detail Report** – This report identifies all individual transactions by revenue and expense categories that have hit the grant/contract account for the report month just ended.

### **Gift and University Designated Accounts**

The authorized account individual will receive financial reports each month from the FE Designated User for their division/unit (college)/department. Each month around the 10<sup>th</sup> of the month emails are sent to the FE Designated Users stating month end processing has been completed and reports are now ready to be printed. Request for reports can also be made on demand. All requests for printed reports should be made to the FE designated user in your division/unit (college)/department.

### **Endowed Spending Accounts**

Endowed Spending account reports are sent in paper format on a monthly or quarterly basis depending upon the account.