FSR Checklist

Submission deadlines:
- Interim/Quarterly FSRs must be completed and submitted to RAS Manager one week before date due to sponsor.
- Annual FSRs must be completed and submitted to RAS Manager 35 days before due date.
- Final FSRs must be completed and submitted to RAS Manager 35 days before due date.

Award #:_____   **FSR Due Date:** _____

Total Number of Projects: _____   **Packet due to FGC:** _____

Step #	Description	Complete √ or N/A (Not Applicable)	Record Values/Notes for future reference
1.	**Review sponsor's terms & conditions for financial reporting requirements.**		
a.	Reporting Period: Begin and End Date		Begin: End:
b.	Determine the sponsor's: • Reporting Format • Due Date • Submission Requirements (email, website, snail mail)		
c.	Payment schedules and conditions		
d.	Are any prior approvals required by the sponsor?		
e.	Are there any restrictions? • Rebudgeting restrictions • Expense restrictions (e.g., salary cap, travel, equipment)		
f.	Allowable costs versus unallowable costs		
g.	Indirect cost rate and exclusions		
h.	Are there any subcontracts? (Note name and authorized amount)		
i.	Are there cost share requirements?		
j.	Are there program income requirements?		
k.	Are there interest income requirements?		
l.	Disposition of unobligated balances (residual, refund, carryover)		
RAS QA	Preparer has clearly documented reporting requirements as required by Sponsor.		
2.	**Does the sponsor require additional supporting documentation or special reporting requirements?**		
a.	Does the sponsor format require labor details (per person, effort percentage, hours worked)? A copy of the labor distribution may be needed as part of the reporting.		
RAS QA	Summary worksheet of labor expenses to be reported if Sponsor requires labor details per person.		
b.	Is remapping of expense categories required by sponsor?		
c.	Does the sponsor require cumulative reporting?		
RAS QA	Preparer has clearly documented any additional reporting requirements as required by the Sponsor.		
3.	**Sponsor-Authorized budget. Review all eNOAs for award to determine amount authorized to date.**		
a.	Calculate cumulative authorized amount from sponsor documents. This = "A."		
b.	Calculate cumulative authorized amount from eNOA. This = "B."		
7.	**Review previously reported financial statements.**		

Step #	Description	Complete √ or N/A (Not Applicable)	Record Values/Notes for future reference
a.	Confirm that prior FFR total expenditures equal expenditures in Compass for the reporting period of the project/award. *Note: If you cannot check this item off, then reconciliation must occur before current period can be reported.*		
b.	Review for carryforward and unobligated dispositions that may affect current reporting period.		
RAS QA	Prior reported projects are cleared to FSR and no additional activity has occurred.		
8. Subcontract payments			
a.	Review and reconcile subcontracts – 77600 & 77610 accts.		
b.	Ensure all invoices have been received, reviewed, receipted and paid for in the system for the reporting period.		
RAS QA	Summary worksheet reconciling sub payments and balances is attached and correct.		
RAS QA	Copy of Subcontract final invoice is attached.		
9. Run the FFR/FSR template (ARRT tool)			
10. Prepare FFR/FSR package for review/approval. **Contents of the package may vary depending on the sponsor, but will generally include:**			
a.	Completed FFR/FSR document based on sponsor requirements		
b.	Any required supporting documentation		
c.	Cost share, interest income, or program income if required by sponsor		
d.	Completed Checklist		
e.	PI/Departmental/RAS required approvals (email copies)		
f.	If applicable, a carryover request is attached for submission to sponsor.		
RAS QA	Copy of any documentation detailing notification to department or PI that there is a pending NCE, continuation or renewal, balance (residual, carryover, refund, and deficit), subcontract balances, or any other pertinent information is attached.		
RAS QA	Email confirmation from PI or Department Admin acknowledging final report of expenditures including disposition of carryover, deficit or balance is included.		
RAS QA	Award Summary – Balance/Deficit/Fully Spent?		
RAS QA	Award Summary - Budget = Total Amount Authorized		
RAS QA	Project Sheet – F&A Variance		
RAS QA	Project Sheet – CAS items have been addressed		
RAS QA	Project Sheet – Balance/Deficit/Fully Spent?		
RAS QA	Project Sheet – Adjustments are detailed and have backup if necessary.		
RAS QA	Review completed FSR/FFR for accuracy		
11. Submit package through RAS routing			
a.	If **INTERIM FSR PACKAGE**: Submit package through appropriate RAS routing for approval and submission.		

Step #	Description	Complete √ or N/A (Not Applicable)	Record Values/Notes for future reference
b.	If **ANNUAL or FINAL FSR PACKAGE**: Submit package through appropriate RAS routing for approval and submission to FGC.		
FGC QA	Review FSR tab in ARRT. Print PMS system report to compare PMS draws and Cash Query to authorized budget and total disbursed amount in the FSR tab. Ensure Contract Mgr expenses = Total ARRT Expenses = PMS Disbursed.		
FGC QA	Ensure FSR expenses equal GL expenses.		
FGC QA	Verify whether carryover is automatic or has to be requested and determine whether or not the balance of funds are within any maximum carryover limits.		
FGC QA	Verify F&A on ARRT Award Summary Page matches F&A on ARRT Project Breakdown Page.		
FGC QA	Verify adjustments are detailed and have supporting documentation. Ensure that all variances are identified in the ARRT submission package with supporting documentation.		
FGC QA	Verify that there is a Confirmation of Funds, Expenses, and remaining balance from the PI.		
FGC QA	When applicable, review prior years' FSR. Balance to Compass Contract Manager budget and expenses.		
12. Update Compass Milestones to Complete (COM)			
a.	Update the FSR milestone page to "COM" (complete).		
RAS QA	FSR milestone "F. FSR Packet sent to FGC" is updated to "Complete".		
FGC QA	FSR Milestone "L. FSR Submission to Sponsor" is updated to "Complete" and FSR scanned and uploaded to the I: Drive.		
13. Initialed Complete			

Preparer		RAS Manager/Director		FGC	
Date		Date		Date	

14. FSR Tracking

Date FSR submitted to department/PI for approval:	Date Received Approval:
Date FSR submitted to FGC:	Date FGC signed internal copy:
Date Submitted to Agency:	Date returned to staff to email sponsor:

15. Upload submitted FSR (with any additional documents sent to agency) in the Attachments section of Compass. (Interim/Quarterly FSRs – RAS; Annual and Final FSRs – FGC)

16. Upload completed FSR package, including all backup documents and worksheets, to the PI's folder on the "I" drive. (Interim/Quarterly FSRs – RAS; Annual and Final FSRs – FGC)

17. Email FGC Team (FGCteamX@emory.edu) if Contract/Billing Limit needs adjustment in order to equal total expenditures reported for project/award (Final FSR/FFR only).

18. Email FGC Team (FGCteamX@emory.edu) for budget adjustments due to allowable carryforward.