

Grant Receivable/Unearned Revenue Closing Package Worksheet

This is meant to be for example only and not required to be completed in order to complete the Grants Receivable and Unearned Revenues closing package.

NOTE: Use the NDSALL01 project report, using the inception to date column for all amounts

If you did not covert your grant balances from SAMIS to Peoplesoft, you will need to add in any inception to date balances from prior SAMIS grant reports.

DO NOT INCLUDE PASS-THROUGH GRANTS AS GRANTS RECEIVABLE. ONLY REPORT RECEIVABLES FROM ANOTHER STATE AGENCY FORPASS THROUGH FUNDS NOT REQUESTED AS OF JUNE 30

Step 1

Grant Receivables/Unearned Revenue

Project #	A		B		C		Remaining Revenue/ Receivable		
	6/30/20XX Revenue	6/30/200X Expenditures	Expenditures Applied Back on PSFT	Expenditures on Closing Packages	Revenue Received after 6/30 & Applied Back	Other Expenses-See Note below			Other Revenue-See Note below
Fed06-08	\$100,000	\$200,000	\$75,000	\$15,000	\$18,000	\$0	\$50,000	-\$122,000	GoTo Step2
Fed06-09	\$150,000	\$100,000	\$80,000	\$6,000	\$5,000	\$0	\$0	-\$31,000	GoTo Step2
Fed02-08	\$120,000	\$32,000	\$6,000	\$3,500	\$0	\$25,000	\$0	\$53,500	GoTo Step3
Fed02-09	\$110,000	\$103,000	\$2,000	\$1,000	\$0	\$0	\$0	\$4,000	GoTo Step3

A: Revenue at 6/30 includes all grant revenue at 6/30 plus any revenue JV'd in or out of a grant and applied back if revenue had been received by 6/30.

For ex.: Revenue at 6/30 for fund Fed06-09 is 100,000. Revenue of 50,000 was transferred in July from general fund to federal fund (Fed06-09) and applied back . The 50,000 revenue had been received prior to June 30th. The amount of Revenue then would be a total of 100,000 (100 + 50,000).

B: Do not include Cash received in June (this includes wire transfers that the Bank of ND received in June) but were not recorded on PeopleSoft until July and were applied back. These amounts are to be reported as Cash at BND on your cash closing package and not as a receivable.

C: If you receive a negative amount here you have a receivable (expenses greater than your revenue), positive numbers reflect Unearned Revenue and should be reported on the closing package accordingly.

NOTE:

Include any other transactions relating to your Federal grants that were not included in year end Reports nor in the Expenditures on Closing Packages Columns above. These could include expenditures or revenue reported on your Journal Voucher Accrual Summary Form, Miscellaneous Receivables, Refund Receivables, Prepaid Expenses or other closing packages. Also, include any significant amounts from journals you may have done or plan to do in September or later that relate to federal revenues or expenditures that relate to prior fiscal year business.

These steps are only to get the totals to input on the actual closing package. All numbers should come from step one except for the total columns.

Step 2

Grants Receivable

Project #	6/30/20XX Revenue	6/30/200X Expenditures	Expenditures Applied Back on PSFT	Expenditures on Closing Packages	Other Expenses	Difference Grants Receivable	Revenue Received after 6/30 & Applied Back	Other Revenue	Remaining Receivable
Fed06-08	\$100,000	\$200,000	\$75,000	\$15,000	\$0	\$190,000	\$18,000	\$50,000	\$122,000
Fed06-09	\$150,000	\$100,000	\$80,000	\$6,000	\$0	\$36,000	\$5,000	\$0	\$31,000
						<u>\$226,000</u>		<u>\$73,000</u>	<u>\$153,000</u>

Step 3

Unearned Revenue

Project #	6/30/20XX Revenue	6/30/200X Expenditures	Unearned Revenue	Expenditures Applied Back on PSFT	Expenditures on Closing	Other Expenses	Remaining Revenue
Fed02-08	\$120,000	\$32,000	\$88,000	\$6,000	\$3,500	\$25,000	\$53,500
Fed02-09	\$110,000	\$103,000	\$7,000	\$2,000	\$1,000	\$0	\$4,000
			<u>\$95,000</u>			<u>\$37,500</u>	<u>\$57,500</u>