

# Accounts Receivable Information

May 2, 2011

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## Statement of Receivables (unpaid invoices)

- As of 2/1/11 Accounts Receivable is no longer sending copies of customer statements to SAPOC or PI
- Department can retrieve information via Business Objects, FINODS, M-Reports
  - Business Objects: Public Folders/UM-Maintained/Financials/AR01Accts Receivable and Billing/AR01 AcctsRec Statement of Receivables by Project Grant
  - FINODS: Reporting Tools/AR Reports/Stat of Recv by Project/Grant
  - M-Reports

# Statement of Receivables (unpaid invoices)

| IDC Rate:                     | 52.00%                        | Project Begin/End Dates:            | 11/1/2006 - 9/30/2011          |           |           |   |                   |
|-------------------------------|-------------------------------|-------------------------------------|--------------------------------|-----------|-----------|---|-------------------|
| IDC Basis:                    | 50                            | Budget Period Begin/End Dates:      | 11/1/2006 - 9/30/2011          |           |           |   |                   |
| Last month closed: March 2011 |                               | Show/Hide Projected Balance Details |                                |           |           |   |                   |
| Cost Type                     | Fund                          | Dept                                | Budget Category                | Budget    | Expended  | Official Balance as of last month closed Mar 2011 | Projected Balance |
| Direct Cost                   | 20000 - ERF-Sponsored Federal | 216012                              | Research Salaries              | \$30,149  | \$50,024  | (\$19,875)  | (\$19,875)        |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Fringe Benefits                | \$6,784   | \$9,648   | (\$2,864)   | (\$2,864)         |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Tuition Waiver                 | \$7,386   | \$35,490  | (\$28,104)  | (\$28,104)        |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Consultants                    | \$0       | (\$530)   | \$530   | \$530             |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Gen. Supplies (A-21 Monitored) | \$0       | \$463     | (\$463)   | (\$463)           |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Research Supplies & Services   | \$4,500   | \$5,343   | (\$843)   | (\$843)           |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Travel Domestic                | \$500     | \$2,499   | (\$1,999)   | (\$1,999)         |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Travel-Foreign                 | \$0       | \$3,424   | (\$3,424)   | (\$3,424)         |
|                               | 20000 - ERF-Sponsored Federal | 216012                              | Equipment                      | \$3,125   | \$49,371  | (\$46,246)  | (\$46,246)        |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Research Salaries              | \$98,347  | \$80,784  | \$17,563  | \$15,404          |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Fringe Benefits                | \$29,504  | \$12,197  | \$17,307  | \$17,044          |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Tuition Waiver                 | \$0       | \$35,912  | (\$35,912)  | (\$35,912)        |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Consultants                    | \$0       | \$0       | \$0   | \$0               |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Gen. Supplies (A-21 Monitored) | \$0       | \$103     | (\$103)   | (\$103)           |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Research Supplies & Services   | \$35,663  | \$40,826  | (\$5,163)   | (\$5,781)         |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Postage (A-21 Monitored)       | \$7       | \$7       | \$0   | \$0               |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Travel Domestic                | \$6,000   | \$3,224   | \$2,776   | \$2,776           |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Travel-Foreign                 | \$0       | \$6,269   | (\$6,269)   | (\$6,269)         |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Equipment                      | \$0       | \$0       | \$0   | \$0               |
|                               |                               |                                     | <b>Total Direct Cost</b>       | \$221,965 | \$335,053 | (\$113,088)                                       | (\$116,129)       |
| Indirect Cost                 | 20000 - ERF-Sponsored Federal | 216012                              | Indirect Cost                  | \$21,805  | \$36,853  | (\$15,048)  | (\$15,048)        |
|                               | 20000 - ERF-Sponsored Federal | 216112                              | Indirect Cost                  | \$92,389  | \$74,573  | \$17,816  | \$16,557          |
|                               |                               |                                     | <b>Total Indirect Cost</b>     | \$114,194 | \$111,426 | \$2,768   | \$1,509           |
|                               |                               |                                     | <b>Total Direct + Indirect</b> | \$336,159 | \$446,479 | (\$110,320)                                       | (\$114,621)       |

  

| Funding Source | Revenue   | Expended  | Revenue/Expense Balance as of last month closed Mar 2011 | Additional Revenue since last month closed |
|----------------|-----------|-----------|--|--|
| Sponsored      | \$442,451 | \$446,479 | (\$4,028)  | \$4,028                                    |
| Cost Sharing   | \$0       | \$0       | \$0  | \$0  |

  

| Outstanding Invoices Receivable |
|---------------------------------|
| \$12,901                        |
| \$0                             |

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# Statement of Receivables (unpaid invoices)

### Aging Summary

| Item  | Item Date | Due Date | Terms | Total Amount for all Projects for this Item | Total Amount for this Project | Aging for this Project (in days) |                 |                 |        |         |       |
|---|-----------|----------|-------|---|-------------------------------|----------------------------------|-----------------|-----------------|--------|---------|-------|
|   |           |          |       |   |                               | 0-30                             | 31-60           | 61-90           | 91-120 | 121-150 | Other |
| 1076059   | 2/7/2011  | 3/9/2011 | AB30N | 56,759.57                                   | 4,367.90                      |                                  |                 | 4,367.90        |        |         |       |
| 1077079   | 3/7/2011  | 4/6/2011 | AB30N | 17,279.33                                   | 4,505.43                      |                                  | 4,505.43        |                 |        |         |       |
| 1078124   | 4/6/2011  | 5/6/2011 | AB30N | 31,363.79                                   | 4,028.11                      | 4,028.11                         |                 |                 |        |         |       |
| <b>Total for Customer F0 [REDACTED] US Department of Defense - DARPA:</b> |           |          |       |   | <b>12,901.44</b>              | <b>4,028.11</b>                  | <b>4,505.43</b> | <b>4,367.90</b> |        |         |       |

### Statement of Receivables

| Cust ID (Main P/O) | Customer Name                    | Customer ShortName | Item  | Voucher Number | Post Date | Entry Type | Entry Reason                            | Payment ID | Total Amount for all Projects for this Item | Total Amount for this Project |
|--------------------|----------------------------------|--------------------|---|----------------|-----------|------------|---|------------|---|-------------------------------|
| F0 [REDACTED]      | US Department of Defense - DARPA | DOO-DARPA          | 1076059   | 43             | 2/7/2011  | Invoice    | Regular                                 | N/A        | 56,759.57                                   | 4,367.90                      |
|                    |                                  |                    |   |                |           |            | <b>Remaining Balance, Item 1076059:</b> |            | <b>56,759.57</b>                            | <b>4,367.90</b>               |
|                    |                                  |                    | 1077079   | 44             | 3/7/2011  | Invoice    | Regular                                 | N/A        | 17,279.33                                   | 4,505.43                      |
|                    |                                  |                    |   |                |           |            | <b>Remaining Balance, Item 1077079:</b> |            | <b>17,279.33</b>                            | <b>4,505.43</b>               |
|                    |                                  |                    | 1078124   | 45             | 4/6/2011  | Invoice    | Regular                                 | N/A        | 31,363.79                                   | 4,028.11                      |
|                    |                                  |                    |   |                |           |            | <b>Remaining Balance, Item 1078124:</b> |            | <b>31,363.79</b>                            | <b>4,028.11</b>               |
|                    |                                  |                    | <b>Total for Customer F0 [REDACTED] US Department of Defense - DARPA:</b> |                |           |            |   |            |   |                               |

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## Depositing Checks

- Checks for p/g's not billed by AR should be deposited by the department directly to project – can post/scan a copy of check with bank information blacked out into eRPM if necessary
- If department receives check for an outstanding invoice, department should deposit check to Accounts Receivable chartfields and send email to [acctsrec@umich.edu](mailto:acctsrec@umich.edu) to let us know that a check was deposited
- Accounts Receivable Chartfields
  - Account: 615560
  - Fund: 99500
  - Department: 000500
  - Program: 90050

## Depositing Checks (cont.)

- AR will be contacting sponsor if checks are sent to incorrect address
  - Invoice checks should be sent per instructions on invoice and not to departments or DRDA
  - Checks for p/g's should be sent per the terms of the agreement
- For more information regarding depository standards, controls, deposit locations and training refer [www.finance.umich.edu/treasury/depository-services](http://www.finance.umich.edu/treasury/depository-services) or SPG 519.03

## Invoice Support

- Sponsors enforcing all terms of the agreements
  - Read agreement carefully to understand support that is required and due dates of invoices
  - AR will supply statement of activity support and gross pay registers up to the final invoice
  - Department will need to supply detailed support including receipts, sub k invoices, spreadsheets, etc.
  - AR will be contacting departments for this additional support if required when invoices are due
  - Department will need to supply this same information to the reporting accountants during the closeout process as well as gross pay registers for Trailing charges

# Questions???

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