

Are You Giving the Right Reports to the Right People? (A Series of Articles)

Last month's article in this series addressed the reports you could be providing to your Board of Directors. This month we will be focusing on information you should be providing your Program Managers/Directors.

Although you can't expect your program staff to be fiscal people or completely understand the chart of accounts structure to the extent a member of the finance department does, your Program Managers/Directors can play an important role in reviewing financial reports to help identify problems such as coding errors. In many cases they are more familiar with the day to day activity of their programs than a fiscal person may be. They can play an important part in helping to assure that the financial reports are accurate.

However, the finance department needs to provide them with the detail necessary to help them with this task. The standard Revenue and Expense Report from Financial Reports in Monthly Processing will not give them what they need. Supplement # 337 Cost Summary may be the perfect report to provide to your program staff.

This report can be generated on either the monthly or year-to date basis. The monthly version shows all current month activity at the transaction detail level. It includes individual employee timesheet charges, direct charges for all selected GL codes and all allocated costs. This report can be prepared for all or specific elements and/or projects. You can also print the detail for the fringe benefit, indirect cost and all other pool elements!

This supplement will provide your Program Managers/ Directors with all the information necessary to help identify problems and/or ask the appropriate questions. Orders for this Supplement can be placed on the GMS website [HERE](#).