Sponsored Award Expense Monitoring Checklist

UNIVERSITY OF South Carolina

Grant Administrators, Principal Investigators, and/or Business Managers are responsible for reviewing report activity monthly to ensure appropriateness toward their research.

This checklist will assist in ensuring expenses are being posted to the award appropriately and timely.

Category	✓	Things to remember:
Transaction Review		Review transactions posted to the Grant Dashboard for the previous month for accuracy and completeness. Complete any JVs, JEs, APEXs, as necessary. Things to look for: • P-Card expense reports have been posted for purchases made 2 months prior • Internal Charges have been posted for transactions 2 months prior • Tangible goods receipted on a PO the prior month should be paid and posted.
		Confirm all expenses are allowable, allocable, reasonable, consistent, and necessary, and comply with the sponsor's terms and conditions.
		Confirm all required substantiating documentation (e.g., invoices, receipts, business purposes, allocation explanations) is attached in the financial system and sufficiently explains the expense and its relationship with the sponsored award. Link to the Attachment Best Practices presentation
		Confirm all expenses related to the authorized award period or an applicable exception, which should be rare (e.g., sponsor-approved pre-award spending).
		Review payroll monthly, add a link to the payroll checklist
Budget vs. Actual		Review the Grant Dashboard to compare prior-month and cumulative spending with the authorized budget by category. Investigate significant variances, unusually rapid spending, and unexpectedly low activity. Use **SC_GM_PROJECT_SUMMARY** to review project balances and variances and **SC_GM_PROJ_NO_EXP_IN_60_DAYS** to identify projects with no expenses posted in the last 60 days.
Cost Share		Use the Grant Dashboard to review cost share expenses from prior month and the query, **SC_GM_PROJECT_COST_SHARE.** Ensure in-ratio spending is occurring and if not, correct as soon as possible.
Subrecipient Expenses		Review subaward invoices received and expected, cumulative expenditures, remaining balances, and unresolved questions. Obtain PI confirmation that billed activity is consistent with programmatic progress and ensure PI approval of all subawards received.

Commitments and Forecasting		Review open purchase orders (PO), unpaid invoices, pending reimbursements, future payroll, anticipated subrecipient costs, and other commitments and ensure alignment with the spending plan. Request PO closures, as necessary.
Closeout Readiness		Use **SC_GM_PROJECT_END_90_DAYS** to flag awards approaching expiration. Complete applicable activities from the close-out checklists: • 90 Days Prior Checklist • 30 Days Prior Checklist
		Complete requests for advance accounts or re-budgets, as necessary.