

The AUA Finance Director bears the responsibility for having all the AUA transactions for the quarter inputted in the Accounting software no later than the 15-th of the month following the end of the quarter. The department heads (Transportation, Building Maintenance, Copying Services, Cafeteria, Computer Services) bear responsibility for submitting the appropriate reports to the AUA Financial Services department no later, than the 7th of the month following the end of the quarter.

The AUA CFO then uses the information available in the AUAC and AUA accounting systems to produce summary consolidated project-based or department-based reports for the department heads and the project managers. Each of the summary reports is backed by the detailed transaction level information from the AUAC and AUA accounting systems. The quarterly consolidated reports are produced in an Excel Spreadsheet and sent out to the department heads after the 20<sup>th</sup> of the month following the end of the quarter.

The summary quarterly reports are intended to help the department heads or the project managers to track the actual expenses against the budgeted figures. The reports have columns for budgeted numbers, actual expenses for the reporting period, accumulated expenses since the beginning of the project, commitments, the money available to spend or the amount overspent compared to the budget.

In addition to the quarterly reports, the AUA Financial Services department provides restricted access to the accounting software "1C" to those project managers and department heads that need more frequent information to manage their budgets.

The department heads and the project managers are responsible for reviewing the reports they receive and providing their feedback to the CFO in a timely manner.