User Role(s): Department Administrators, Central Financial Administrators Last Updated: 09/29/2023

Identifying Sponsored Invoices and Outstanding Receivables

GMAS serves as the system of record for sponsored receivables and their associated invoices that are submitted to sponsors by OSP Research Finance. The following content can assist GMAS Department Administrators with locating sponsored invoices and identifying the payment status of any related receivables. Generally, OSP Research Finance begins accounts receivable collections once a receivable is 90-days past due and may request support from the Department Administrator once a receivable is over 180-days past due.

Prerequisites

Sponsored Overview

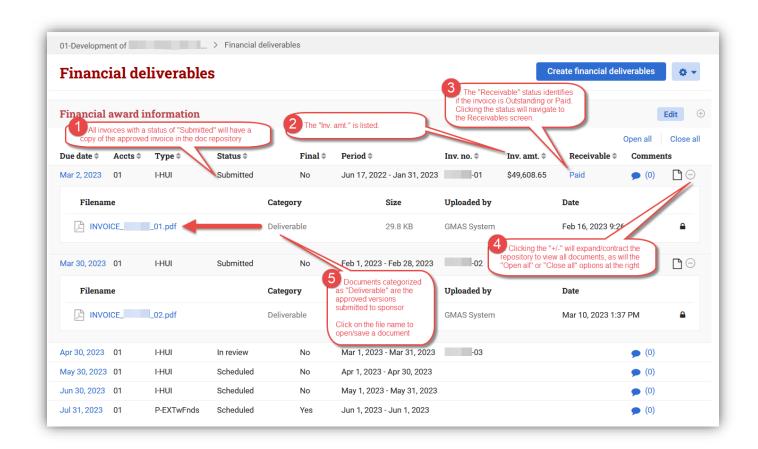
GMAS Basics Training

Locating Sponsored Invoices

As part of the deliverable process, a copy of every approved sponsored invoice is saved in GMAS to each project's Financial Deliverable's document repository. To locate a sponsored invoice, begin by navigating to a project's Segment Homepage. Then use the left side menu to navigate to the Financial Deliverables section. The list of scheduled Financial Deliverables for the project will be displayed by due date and the period covered by the deliverable.

- 1. Use the "Status" column to identify the submitted deliverables.
- 2. For invoices (see the full list of all <u>GMAS Financial Deliverable Types</u> on the OSP website), the "Inv. amt." is listed
- 3. The "Receivable" status identifies if the invoice is Outstanding or Paid. Clicking the status will navigate to the Receivables screen.
- 4. Using the far-right "+/-" column for each deliverable or the "Open all" or "Close all" links, the full list of the uploaded documents will be expanded or contracted.
- 5. When opened, submitted invoices are identified by the Category "Deliverable". A copy of the invoice can be downloaded by clicking the file name.

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Identifying Outstanding Receivables

Once an invoice has been submitted to the sponsor, the associated receivable is recorded in GMAS. Using the previous screenshot of the list of scheduled Financial Deliverables, the "Receivable" column can provide a quick status of the receivables by categorizing them as "Paid" or "Outstanding". The amount that was invoiced is also available in the "Inv. amt" column.

To view a summary of all the receivables for a project, begin by navigating to a project's Segment Homepage. Then use the left side menu to navigate to the Receivables section. The list of scheduled receivables for the project will be displayed.

- 1. A summary of the payments in GMAS and the GL is included at the top of the screen, which includes rows for:
 - a. Total amount due the cumulative receivable amount in GMAS (the total of the "Amount due" column from the receivable list
 - b. Total applied the amount of the payments that have been recorded
 - c. Total balance the difference of the "Total amount due" less the "Total applied" (a b)

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- i. Income posted the cumulative income recorded in the GL
- ii. Total applied less income the variance of the recorded GMAS payment and the GL income (b i = iii)

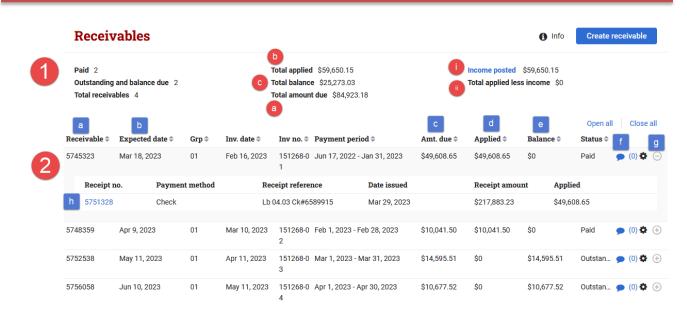
Note: The most common reason for the variance is funds in the NG range (250000-2999999). For NG funds, OSP receives the payment, creates a receipt for the payment and applies the receipt to the receivable (typically nets the receivable balance to zero). However, funds in the NG range must be routed to Alumni Development Services (ADS) so they can be recorded as a pledge. Once recorded, ADS will post the income to the sponsored fund, thus reconciling GMAS to the GL.

- 2. In the receivable detail section, each row represents a separate receivable that was scheduled and details the following information:
 - a. Receivable unique identifier for each receivable scheduled in GMAS
 - b. Expected date when the payment should be made by the sponsor
 - c. Amount due the amount of the invoice (or the scheduled payment)
 - d. Applied amount the amount that has been paid by the sponsor
 - e. Balance due the amount owed by the sponsor (the amount due less the applied amount)

To obtain more information about the receivable, additional data is available:

- f. Comments the status of the receivable is recorded here by OSP based on collection attempts
- g. Use the +/- to expand/collapse the receipt information receipts are created by OSP to record the payment information
- h. If a receivable has a payment applied, the receipt information will be listed below the receivable

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For any questions related to sponsored payments, please contact the ospcashteam@harvard.edu.

For any questions related to outstanding invoices, please contact the OSP Financial Analyst (GMAS Central Financial Administrator).