**Purpose**

Outline the process for reconciling accounts associated with a consortium.

**Tools & Links**

[Consortiums Folder](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums)

* Consortium Account Map
* E-mail Templates

**Consortium Mapping**

1. **Determine whether Consortium is structured under Current or Old model.**
	1. **Current** - Project Accounts will be stand alone accounts and can be determined by looking under Medusa.
		1. Create a Consortium Account Map for the consortium. Utilizing the  [*Consortium Account Map Template*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) under the Consortiums Folder and save to the Working File under the Manager Account
	2. **Old** - Project Accounts will be set up as child accounts under the Manager account.
		1. Update the consortium map saved in the working file with any status or funding changes

**Non-Federal Member Account Review**

1. **Revenue verification**
	1. View the G210 and verify the revenue received in each member account
	2. Check Coeus against the 611R-W to see if it reflects the same number of payments as the member accounts annual membership dues
2. **Variance between Coeus and 611R-W**
	1. Submit a member activation request to increase/decrease the budget in Coeus using the [*Member Account Activation Request*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) e-mail template in the Consortiums folder; attach the G210, 611 R-W PDF and copy the RA
	2. Upon notification of the budget increase, submit a member to manager revenue transfer request to cash management using the [*Revenue Transfer from Member*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) to Manager Acct e-mail template and attach the G210 PDF.
	3. Then submit a manager activation request to increase the budget in Coeus using the Consortium Folder e-mail template [*Manager Account Activation Request*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums)

**Stand Alone Federal Member Account Review**

1. **Revenue verification**
	1. View the G210 and verify the revenue received in the member account
	2. Check Coeus against the 611R-W to see if it reflects the same number of payments as the members annual membership dues
2. **Variance between Coeus and 611R-W**
	1. Submit a member to manager revenue transfer request to cash management using the [*Federal Account Transfer Request*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) to Manager Acct e-mail template and attach the G210 PDF
	2. Then submit a manager activation request to increase the budget in Coeus using the Consortium Folder e-mail template [*Manager Account Activation Request*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums)

**Project Account Review**

1. **Active Accounts**
	1. Fund new project accounts first
	2. Check to see that revenue = budget. For accounts that require adjustment;
		1. Process an IDC Reconciliation and adjust as necessary
		2. Submit a [*Revenue Transfer from Manager to Project Acct*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) e-mail request to cash management using the Consortium Folder e-mail template and attach a current G210 PDF highlighting the revenue amount
	3. Proceed to Manager Account Review, once revenue transfers have been posted
2. **Terminated Member/Project Accounts**
	1. Follow Steps 1-7 under work instruction WI-CP-10
	2. Process the IDC reconciliation and adjust as appropriate (an internal final financial report is not needed)
	3. **Residual Revenue** - Submit a Revenue Transfer from [*Project to Manager Acct Request*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) to cash management using e-mail template in Consortium Folder
		1. Process a budget transfer reducing the budget on the terminated account and increasing the budget on the manager account utilizing the [Budget Transfer Request](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) e-mail template.
	4. **Deficit** – Follow steps under WI-CP-10
	5. Project Budget = Revenue = Expenses - Follow steps under work instruction WI-CP-10 and WI-CP-20 to close out account. Please note: to avoid the child account from getting "Purged from Advantage" leave the Coeus Close Date blank.

Manager Account Review

1. **Revenue Verification**
	1. Open a current G210 verify revenue posted
	2. Pull up account in Coeus to determine if revenue has been activated
	3. Using a 611-RW, confirm that all revenue transfer requests submitted from member and/or project accounts have been processed
	4. Verify this amount with the number of deposits that have been made to the revenue account/s
	5. Reconcile the budget, revenue and member account deposits. (Note: Revenue should equal budget)
	6. Submit a [*Manager Account Activation*](file://itfs1.asu.edu/ovprea/ORSPA/ACCTG/Award%20Monitoring%20and%20Change/Consortiums) e-mail request from the Consortium Folder to make the appropriate adjustments when amounts between Coeus and the 611R-W are greater/less than budget posted. Copy the department RA and include the G210 and 611 R-W PDF.