1) Items purchased at the end or near the end of a project should normally be ________ and ________ while the sponsored project is still in process.  *(received, in use)*

2) Project end date: 8/15/15  
   Grad student monthly salary = $1,300  
   All of salary was paid from project fund.  
   How much salary is considered timely? Use calendar from class handout to calculate.  
   *(10 days 8/1 – 8/15 / 21 working days 8/1 – 8/31) X $1,300 = $624.00*

3) Project end date: 9/30/15  
   BW 21 pay period: 9/20/15 – 10/3/15  
   Hourly rate: $12.00  
   All wages were paid from project fund.  
   How much in wages is considered timely? Use time sheet from class handout to calculate.  
   *(9/21 – 9/30 = 64 hours. 64 hours X $12.00 per hour = $768.00)*

4) The __________ is responsible for preparing and submitting the final technical report to the sponsor. *(PI)*

5) __________ is responsible for preparing and submitting the final financial report to the sponsor. *(Contracts and Grants Accounting)*

6) __________ is responsible for preparing and submitting the final property report to the sponsor. *(The Office of Sponsored Programs)*

7) Federal regulations require that records pertinent to federal awards shall be retained for __________ from the date of submission of the final financial report. *(3 years)*

8) AU is subject to an annual __________ single audit (until 10/1/16, when Uniform Guidance audit rules become effective). *(A-133)*

9) If a sponsor contacts you to schedule a financial audit, you should refer them to __________. *(Contracts and Grants Accounting)*

10) A __________ is a non-financial audit that may not require Contracts and Grants Accounting involvement. *(program audit)*