As you read the grant contract, try to answer the following questions. For ease of comprehension, they have been broken into three categories: payment requests and reports, provisions for budget amendments, and GAAP classifications.

1. Payment Requests and Reports
- Are there submission due dates?
  - If so, what are they?
- Are request forms included in the contract?
- What documentation must accompany the payment request?
- Are there milestones to meet or statistics to report before payment can be requested?
- Are there guidelines that specify expenses that are not allowable?
  - If not, is there a required methodology for allocating M&G cost?

2. Provisions for Budget Amendments
- Is there a threshold percentage for how far the actual expenses can deviate from the budget?
- Are there provisions for budget amendments when there are large deviations from the budget?
- What is the process for requesting a budget amendment?

3. GAAP Classifications
- Should the grant be classified as conditional or unconditional?
- Are “barriers” present?
- How and when will the revenue be recognized?
- How will cash advances be recognized?

Remember, if you have questions, you can reach out to your auditors and the funder for help!