WHAT IS...

A Cost Account is an account where expenses from a contract or change order are allocated. They help you group, sort, and filter costs in your project. You can create as many cost accounts as you need to manage your budget and costs.

Once Cost Accounts are created, you can begin creating funding documents such as allowances, funding requests or RWAs.

WHO USES

- Project Managers and Staff
- Contracting Officers
- Budget Analysts

HOW TO

1. Login to ePM as a user with the Budget Analyst security category.
2. Navigate to the appropriate project.
3. Navigate to ‘PM Tools’ in the left-hand navigation panel, expand the menu, and click the ‘Financial Management’ menu to expand it.
4. Click Cost Accounts.
5. Click ‘New’ from the top menu to open the Cost Account window.
6. Notice that Cost Accounts are created in the Active state and need not be workflowed. In the Cost Account window, enter the following information:
   - Title: Use the naming convention - *Function Code Number-Function Code Name-BA-FY (optional)* i.e. 413-Construction-BA55
   - Function Code
   - Phase
   - Fiscal Year
   - Budget Activity
   - Cost Element
Note: These numbers are taken from the funding string on the funding document. See example below:

Pegasys Document Number  Fund Code  Org Code  Function Code  PCN or RWA  Work Item


Fiscal Year  Region  Budget Activity  Sub-Object Class (SOC)  Building ID

Note: If there is a new year of funding on a project, a new Cost Account must be created even though the other codes stay the same.

7. Click ‘Save’ and then click ‘Close’.

REFERENCE

Reference the following ePM Quick Reference Guides (QRGs) for additional information. QRGs can be accessed through the ePM Portal.

- QRG 20 - Contract Creation
- QRG 26 - PCOs
- QRG 31 - Funding Document Creation
- QRG 32 - Funding Document Approval
- QRG 33 - Transfer Document Creation