



Financial Management: NASA's Financial Reports Are Based on Unreliable Data: Afmd-93-3

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.GAO reviewed the National Aeronautics and Space Administration's (NASA) accounting and financial management systems and operations. GAO found that: (1) NASA managers use contractor-reported cost data as a primary source of information to manage billions of dollars in contractor-operated programs and projects, establish and update accounts payable, and determine budget needs; (2) NASA did not ensure that the reports from contractors were timely and accurate, or that they provided the detail needed for management decisions; (3) center-level analysts inappropriately adjusted contractors cost data and did not enter costs into centers accounting systems; (4) NASA internal financial controls did not ensure that government-owned, contractor-held property was properly accounted for or that the reported value was accurate; (5) NASA did not timely receive contractors property reports for updating NASA accounts at year-end; (6) reports on property disposals were late and erroneous; (7) NASA officials did not consistently observe and enforce spending limits because they did not have current information on funds available and controls were not adequate to prevent the recording of obligations in excess of funding limits; and...



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