HOW TO FIGURE INDIRECT COSTS:

Total Grant	**so,**	**$115,000**
- Audit		**- 0 (audit)**
- Property		**- 4,000 (property)**
XXX ÷ indirect cost rate + 1.0		**$111,000 ÷ 1.0049 (for example)**
= Total direct costs		**=$110, 459**
Total Grant		**$111,000 (- audit & property)**
-Total direct costs		**-110,459**
= indirect cost $		**= $ 541**

Thus the Total Direct + Audit + Property + Indirect = Total Allocation.

$110,459 + 0 + 4,000 + 541 = $115,000