

**Portland Housing Bureau**  
Finance & Accounting – Month-End Status Report

Month	Report Date
March 2012	4/30/2012

Loan Activity Reconciliation	
<b>Receivables Activity vs. Loan Disbursements</b>	<b>SAP 529003 vs. Mitas Disbursement:</b> Mitas AP status corrections, March activities posted to SAP in Feb/Apr (timing issues), non-cash disbursement (transfer principal to new loan), GRIR clearing correction, disbursement reclassification to grant.
	<b>SAP 134300 vs. MITAS 1401 Balance:</b> a variance of \$204.34 loan balance between SAP and Mitas.
<b>Mitas Cash Receipts vs. SAP Cash Clearing</b>	<b>SAP 120040 vs. Mitas Receipts:</b> All clean, excluding Mitas non-cash receipts – PCRI Exter/Fessenden principal balance transfer to into two new loans/borrowers.
<b>Revenue Offset Account vs. Principle-Reducing Revenues</b>	<b>SAP 598550 vs. 452100/443100:</b> Cannot be done until account 443100 is reconciled and not use.
	<b>SAP vs. MITAS Balance:</b> N/A
<b>Receivable Offset Account vs. Receivables Booked</b>	<b>SAP 598700 vs. 134300:</b> All March entries net out to zero, except for the write-offs, covert to grants, loan balance recons, transfer principal balances, restructure and capitalized interest.
	<b>SAP vs. MITAS Balance:</b> N/A
<b>Negative Loan Balances</b>	<b>Issues Identified &amp; Resolution Steps:</b> None
<b>Escrow Account Balances (281200)</b>	<b>Issues Identified &amp; Resolution Steps:</b> Mitas and SAP ties, except for two activities posted in April for SAP, timing issue.
<b>Unapplied Cash Clearing (211111)</b>	<b>Issues Identified &amp; Resolution Steps:</b> All clean and reconciled for the month of March.
<b>Non-MITAS Outstanding Checks</b>	<b>Issues Identified &amp; Resolution Steps:</b> none

Budget To Actuals Monitoring	
<b>Personal Services By Fund/Grant</b>	<b>Issues Identified &amp; Resolution Steps:</b> General fund running hot, but adding appropriation via Spring BMP. Also, need to adjust some salary splits to spend against CDBG, HOPWA S4H and ESG appropriations. Overspending in Gateway URA to be addressed in PHB-PDC IGA.
<b>External M&amp;S By Fund/Grant</b>	<b>Issues Identified &amp; Resolution Steps:</b> Identified a correction that had been processed twice. Central accounting to reverse. (JE 3100198068)
<b>Program Income By Fund/Grant</b>	<b>Issues Identified &amp; Resolution Steps:</b> <ul style="list-style-type: none"> <li>• Lien receipt hit GF; moved to CDBG fund (JE 3100198082).</li> <li>• Some PI posted in funds 218 &amp; 219 in wrong G/L accounts (452100/454100). As PHB will need to shift all grants PI revenue activity due to pending process change, resolution of this issue postponed until mass cleanup enacted.</li> <li>• Transfer \$65,355 local cost-sharing revenue from fund 221002 to 221005. Expense incurred in fund 221005 but reimbursed in 221002. (JE 3100198082)</li> </ul>

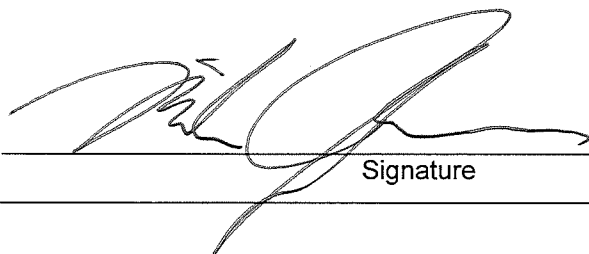
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<b>Indirect Cost Recovery</b>	<b>TIF Indirect Current Through:</b> Mar 2012
	<b>CDBG Indirect Current Through:</b> Feb 2012
	<b>Lead Indirect Current Through:</b> Feb 2012

<b>Billing &amp; A/R Status</b>	
<b>PHB-PDC TIF Billing</b>	<b>Last Invoice Billed:</b> 10092059, \$565k, Feb-2012
<b>A/R Aging At Month-End</b>	<b>PDC Invoices Outstanding:</b> Headwaters income for Feb-2012. Distributions summary not received from property manager.
	<b>Invoices &gt; 60 Days:</b> 10079692 Clackamas Co. \$6500. Requested HMIS program manager follow up.
<b>Grants Billing</b>	<b>CDBG Admin Billing Current Through:</b> Feb 2012
	<b>HOME Admin Billing Current Through:</b> Feb 2012
	<b>LEAD Admin Current Through:</b> Feb 2012
	<b>Issues Identified &amp; Resolution Steps:</b> No HUD-approved budget for Lead grant.  <i>Billing Detail at K:\Operations\Finance\Grant Files\Grant Billing\2011-12</i>

<b>Other</b>	
<b>Cash Balances</b>	<b>Issues At Legal Fund Level:</b> CDBG (\$340k) & HOME (\$210k) funds both negative at month-end.
	<b>Issues At Sub-Fund Level:</b> Following funds negative at month-end: 213010 (\$3k); 221000 (\$637k); 221002 (\$184k); 221007 (\$65k).
	<b>Resolution Steps:</b> <ol style="list-style-type: none"> <li>1. Allow fund 213010 to run deficit if revenues do not support expenses. Surplus in fund 213009 will cover.</li> <li>2. Assess reallocating TIF float (from HIF) on a one-time or periodic basis.</li> </ol>

<b>Reviewed by Finance &amp; Accounting Manager</b>	
 _____ Signature	4/30/12 _____ Date

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Month	Report Date
February 2012	3/16/2012

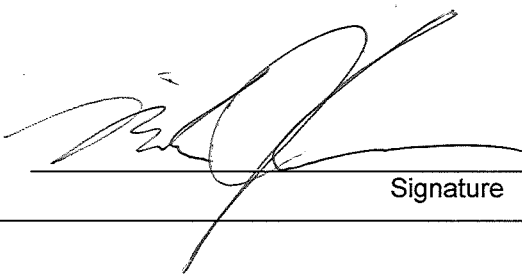
Loan Activity Reconciliation	
<b>Receivables Activity vs. Loan Disbursements</b>	<b>SAP 529003 vs. Mitas Disbursement:</b> Some posting timing issues identified, detail in Month End Account Reconciliation Worksheet.
	<b>SAP 134300 vs. MITAS 1401 Balance:</b> a small \$56.66 loan balance variance between SAP and Mitas.
<b>Mitas Cash Receipts vs. SAP Cash Clearing</b>	<b>SAP 120040 vs. Mitas Receipts:</b> Mitas unapplied payment reversed should not be included, detail in Month End Account Reconciliation Worksheet.
<b>Revenue Offset Account vs. Principle-Reducing Revenues</b>	<b>SAP 598550 vs. 452100/443100:</b> Cannot be done until we stop using account 443100 due the interest and fees revenue are not offsetting to 598550.
	<b>SAP vs. MITAS Balance:</b> N/A
<b>Receivable Offset Account vs. Receivables Booked</b>	<b>SAP 598700 vs. 134300:</b> All net out to zero except one loan was missed key in the text field, corrected in JE 3100190784
	<b>SAP vs. MITAS Balance:</b> N/A
<b>Negative Loan Balances</b>	<b>Issues Identified &amp; Resolution Steps:</b> None
<b>Escrow Account Balances (281200)</b>	<b>Issues Identified &amp; Resolution Steps:</b> a small amount of \$139.03 in fund 218000 will need to move over the escrow fund 852004 in March. SAP and Mitas comparison by loans will be done at quarter end.
<b>Unapplied Cash Clearing (211111)</b>	<b>Issues Identified &amp; Resolution Steps:</b> Reconciliation was done on four loans in JE 3100194728, but was posted on March. Next month should be clean.

Budget To Actuals Monitoring	
<b>Personal Services By Fund/Grant</b>	<b>Issues Identified &amp; Resolution Steps:</b> GF is projecting to end year over budget. Appears cause is incorrect splits for 2 staff. Retro adjustments in process. Also, will add budget to unemployment line-item in BMP. Continue to monitor to see that these 2 steps resolve issue.
<b>External M&amp;S By Fund/Grant</b>	<b>Issues Identified &amp; Resolution Steps:</b> External M&S reviewed. \$5400 expenses identified for reclassification via JE. Also, Triad PTE expenses for TRIM work moved from HDS project code (HIF & HOME) to GF business ops.
<b>Program Income By Fund/Grant</b>	<b>Issues Identified &amp; Resolution Steps:</b> Reviewed program income G/L accounts Jul-11 through Feb-12. Identified and reclassified a handful of revenue transactions originally posted to wrong fund and/or G/L account.
<b>Indirect Cost Recovery</b>	<b>TIF Indirect Current Through:</b> Feb-2012
	<b>CDBG Indirect Current Through:</b> Jan-2012
	<b>Lead Indirect Current Through:</b> Jan-2012

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<b>Billing &amp; A/R Status</b>	
<b>PHB-PDC TIF Billing</b>	<b>Last Invoice Billed:</b> 10087806, \$953k, for Jan-2012 activity
<b>A/R Aging At Month-End</b>	<b>PDC Invoices Outstanding:</b> 10087806 for \$953k, billed 2/15/2012; 10087807 for \$80k billed 2/15/2012
	<b>Invoices &gt; 60 Days:</b> 10079692 Clackamas Co. \$6500; 10081747 Oregonian for \$522
<b>Grants Billing</b>	<b>CDBG Admin Billing Current Through:</b> January 2012
	<b>HOME Admin Billing Current Through:</b> January 2012
	<b>LEAD Admin Current Through:</b> November 2011
	<b>Issues Identified &amp; Resolution Steps:</b> No outstanding issues  <i>Additional billing detail available at            \\phbfile1\data\$\Operations\Finance\Grant Files\Grant Billing\2011-12\Grant Billing Schedule FY 11-12.xlsx</i>

<b>Other</b>	
<b>Cash Balances</b>	<b>Issues At Legal Fund Level:</b> None
	<b>Issues At Sub-Fund Level:</b> 221000, 221002, 221004, 221007, 221008 (range is from \$120k to \$620k)
	<b>Resolution Steps:</b> Assess reallocating TIF float (from HIF) on a one-time or periodic basis.

<b>Reviewed by Finance &amp; Accounting Manager</b>	
 _____ Signature	3/20/12 _____ Date