

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

Month	Report Date
May 2012	6/19/12

Loan Activity Reconciliation	
Receivables Activity vs. Loan Disbursements	SAP 529003 vs. MITAS Disbursement: Identified Mitas activities in May posted to SAP in April due to timing issue, GR/IR clearing correction from previous month, Mitas June activity posted in May in SAP – Mitas/SAP timing issue. Backup detail in Month End Account Reconciliation worksheet.
	SAP 134300 vs. MITAS 1401 Balance: A variance of \$525.51 between Mitas and SAP gross loans balance due to timing issue. Backup detail in Month End Account Reconciliation worksheet.
Mitas Cash Receipts vs. SAP Cash Clearing	SAP 120040 vs. MITAS Receipts: No discrepancies between Mitas and SAP.
Revenue Offset Account vs. Principle-Reducing Revenues	SAP 598550 vs. 452100/443100: Reconciliation starts in June
	SAP vs. MITAS Balance: N/A
Receivable Offset Account vs. Receivables Booked	SAP 598700 vs. 134300 & 132295: No discrepancies, all net out to zero
	SAP vs. MITAS Balance: N/A
Negative Loan Balances	Issues Identified & Resolution Steps: None
Escrow Account Balances (281200)	Issues Identified & Resolution Steps: Reconciled, no variance between Mitas and SAP. Backup detail in reconciliation worksheet
Unapplied Cash Clearing (211111)	Issues Identified & Resolution Steps: Identified \$525.36 loan payment refund to PCR, I corrected JE doc 3100212058 and it now all net to zero for the month
Non-MITAS Outstanding Checks	Issues Identified & Resolution Steps: None

Budget To Actuals Monitoring	
Personnel Services By Fund/Grant	Issues Identified & Resolution Steps: No issues identified.
External M&S By Fund/Grant	Issues Identified & Resolution Steps: No major issues identified. Handful of transactions posted to wrong G/L accounts. Resolved via JE's 3100211333 & 3100211611
Program Income By Fund/Grant	Issues Identified & Resolution Steps: Lien revenue in GF moved to CDBG fund (doc 3100211616) Program Income entered into IDIS/HDS Through: May 2012
Indirect Cost Recovery	TIF Indirect Current Through: May 2012
	CDBG Indirect Current Through: Feb 2012
	Lead Indirect Current Through: Feb 2012


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Billing & A/R Status	
PHB-PDC TIF Billing	Last Invoice Billed: expenses through May 2012
A/R Aging At Month-End	PDC Invoices Outstanding: <ul style="list-style-type: none"> • 1100101773 - Headwaters Apr-2012, \$74k • 1100101777 - TIF Apr-2012, \$1.4M • 1100103863 - TIF May-2012, \$805k
	Invoices > 60 Days: <ul style="list-style-type: none"> • 1100086011 - HMIS Clackamas County, \$6500 – “check in mail” per Wendy
Grants Billing	CDBG Admin Billing Current Through: February 2012
	HOME Admin Billing Current Through: February 2012
	LEAD Admin Current Through: February 2012
	Issues Identified & Resolution Steps: <i>Billing Detail at K:\Operations\Finance\Grant Files\Grant Billing\2011-12</i>

Other	
Cash Balances	Issues At Legal Fund Level: CDBG fund negative (\$1.15M)
	Issues At Sub-Fund Level: <ul style="list-style-type: none"> • Following funds are negative at month-end: <ol style="list-style-type: none"> 1. TIF Admin (\$688k) – previously-identified issue with 221 expenses being reimbursed to sub-funds during FY10/11 2. Gateway (\$33k) -- Billing lag 3. Interstate (\$534k) -- OCC/Interstate property sale expense incurred & billed but not reimbursed as of month-end
	Resolution Steps: <ul style="list-style-type: none"> • CDBG fund negative largely due to incorrect loan balance transaction in May (to be corrected in June). Remainder due to CDBG billing lag. • TIF parent fund to be made whole following reconciliation to resolve previously-identified issue with 221 expenses being reimbursed to sub-funds during FY10/11
Petty Cash Reconciliation	Last petty cash reconciliation & replenishment: 6/7/2012 Document #: 37000216144 Cash On Hand: \$500.00 Issues Identified & Resolution Steps: N/A

Reviewed by Finance & Accounting Manager

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Signature	Date

