

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

Month	Report Date
October 2012	12/18/2012

Loan Activity Reconciliation	
Receivables Activity vs. Loan Disbursements	<p>SAP 529003 vs. Mitas Disbursement: Identified October disbursements posted in September in Mitas – timing issue, refund for over payment in SAP being processed during month end and it should be cleared in November, October activities posted in November in Mitas, created JE to correct GI/IR posting from GL 529003 to 529001 that should be a grant disbursement instead of a loan.</p> <p>SAP 134300 vs. MITAS 1401 Balance: Identified an outstanding reversal of a late fee and re-applied to principal being processed, it should be cleared in the following month.</p>
Mitas Cash Receipts vs. SAP Cash Clearing	SAP 120040 vs. Mitas Receipts: Found a recording fee posted in Mitas that was not loan related payment, a NSF check will clear in November with doc 3700029518.
Revenue Offset Account vs. Principle-Reducing Revenues	<p>SAP 598550 vs. 452100: Identified a refund back to borrower for over payment at payoff, a late fee reversal and re-applied back to principal.</p> <p>SAP vs. MITAS Balance: N/A</p>
Receivable Offset Account vs. Receivables Booked	<p>SAP 598700 vs. 134300, 132295, 529007, 137100 & 134350: Identified and correct unapplied payments in October – loan 06947-96, 13481-96, 13511-96, 26634-99.</p> <p>SAP vs. MITAS Balance: There was a total receipts variance of \$334.75 due to timing issue in posting.</p>
Negative Loan Balances	Issues Identified & Resolution Steps: None
Escrow Account Balances (281200)	Issues Identified & Resolution Steps: None
Unapplied Cash Clearing (211111)	Issues Identified & Resolution Steps: None
Non-MITAS Outstanding Checks	Issues Identified & Resolution Steps: N/A


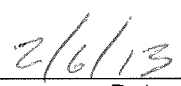
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Budget To Actuals Monitoring	
Personal Services By Fund/Grant	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • GF ahead of budget due to unemployment claim charges. Need to monitor closely and likely move budget or expenses in future. • Reviewing HIF and TIF Central Eastside for payroll errors • Monitor MCC sub-fund going forward • McKinney Grant ahead of budget
External M&S By Fund/Grant	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • Identified 3 payments to be corrected via JE (wrong fund) • Identified one PO for correction (HDC, hitting wrong fund). • Identified one payment (\$50k HDC) requiring review of backing documentation • Identified budget needing to be realigned (for RMP & Fresh Start programs) - pending Winter BMP adjustment
Internal M&S	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • Facilities projecting to be ~\$3k over budget • P&D projecting to be ~\$6k over budget
Program Income By Fund/Grant	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • No issues identified
Indirect Cost Recovery	TIF Indirect Current Through: October 2012 CDBG Indirect Current Through: September 2012 Issues Identified & Resolution Steps: Overall indirect cost recovery for Q1 lagging \$22k behind budget.

Billing & A/R Status	
PHB-PDC TIF Billing	Last Invoice Billed: Billing for month October-2012
A/R Aging At Month-End	PDC Invoices Outstanding: <ul style="list-style-type: none"> • Current – n/a • 1-30 Days – PDC TIF September (\$713k); August Headwaters (\$70k) Invoices > 60 Days: n/a
Grants Billing	CDBG Admin Billing Current Through: September 2012 HOME Admin Billing Current Through: September 2012 LEAD Admin Current Through: May 2012 Issues Identified & Resolution Steps: Budget review in process for Lead Grant. Submittal for June still being held at Grants Office. <i>Billing Detail at K:\Operations\Finance\Grant Files\Grant Billing\2012-13</i>

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Other	
Cash Balances	Issues At Legal Fund Level: N/A
	Issues At Sub-Fund Level: <ul style="list-style-type: none"> • After reviewing invoices pending and to-be-billed, all sub-funds appear to be in good shape with the exception of Interstate.
	Resolution Steps: <ul style="list-style-type: none"> • Interstate needs further analysis.
Petty Cash Reconciliation	Last Reconciliation Date: 11/13/2012 Closing balance: \$348.27 Pending replenishments in cash journal: \$151.73 Issues Identified & Resolution Steps: N/A
Subrecipient Contracts	Total Subrecipient Contracts To Execute in FY: 36 Status: <i>as of 11/1</i> <ul style="list-style-type: none"> • Executed: 26 • Pending auditor release: 1 • In process: 9
	Subrecipient contracts > 2 months late with billing: 26
	Subrecipient Monitorings Planned: pending
	Subrecipient Monitorings Completed: pending Issues Identified & Resolution Steps: pending

Reviewed by Finance & Accounting Manager	
 _____ Signature	 _____ Date

