

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

Month	Report Date
January 2013	2/28/2013

Loan Activity Reconciliation	
Receivables Activity vs. Loan Disbursements	<p>SAP 529003 vs. Mitas Disbursement: Identified the timing issue of the disbursements between Mitas and SAP on loan 107206-12 and 107405-12: both of them posted to previous month in Mitas, more disbursement timing issue with loan 107172 and 107341-12: these are January activities in SAP, but Mitas posted in Feb due the disbursement requests were made on the last date of the month.</p> <p>SAP 134300 vs. MITAS 1401 Balance: Identified and corrected Mitas AP status updates, Mitas disbursements on loan 107172 & 107341-12 posted in February vs. SAP posted in January, and Jan loan payment reclassification from principal to escrow.</p>
Mitas Cash Receipts vs. SAP Cash Clearing	<p>SAP 120040 vs. Mitas Receipts: Clean, no variance between Mitas and SAP totaling \$442,458 for the month of January.</p>
Revenue Offset Account vs. Principle-Reducing Revenues	<p>SAP 598550 vs. 452100: Identified and corrected principal and interest payment split on loan 38107-99, reclassified December payment from principal to escrow on loan 68360-94.</p> <p>SAP vs. MITAS Balance: Clean, no variance, total principal payments collected for the month was \$298,744.</p>
Receivable Offset Account vs. Receivables Booked	<p>SAP 598700 vs. 134300, 132295, 529007, 137100 & 134350: Identified a \$500 curtailment done in December on loan 107007 that carried over to January in account 134300, this should be cleared next month, \$159.83 re-applied payment from principal to escrow on loan 68360-94.</p> <p>SAP vs. MITAS Balance: N/A</p>
Negative Loan Balances	<p>Issues Identified & Resolution Steps: None</p>
Escrow Account Balances (281200)	<p>Issues Identified & Resolution Steps: All reconciled and clean no variance between Mitas and SAP.</p>
Unapplied Cash Clearing (211111)	<p>Issues Identified & Resolution Steps: Identified an outstanding refund for over payment pending to be cleared in February.</p>
Non-MITAS Outstanding Checks	<p>Issues Identified & Resolution Steps: None</p>

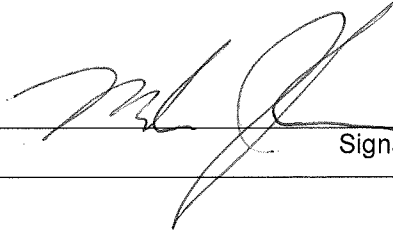
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Budget To Actuals Monitoring	
Personal Services By Fund/Grant	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • MCC sub-fund – trending slightly over budget. Monitor. • OTIS/McKinney grant – email to anna for analysis • ESG grant – email to anna for analysis • TIF CES – monitor for potential need for IGA increase • TIF Gateway – monitor for potential need for IGA increase • TIF SPB – monitor for potential need for IGA increase
External M&S By Fund/Grant	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • 4 mis-coded transactions identified. Corrected via JE.
Internal M&S	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • Identified numerous charges made to cost centers that should be hitting HCMG2. PS to work with Letimya to address going forward. TBD if fix history via JE, or wait until new FY when all operating budgets move to HCMG2. • Projected to exceed GF budget by \$25k, due to copier usage, PDC archive doc scanning and facilities service requests. PS to monitor closely during month-end process and look to shift budget from external M&S in Spring BMP as necessary <p style="margin-left: 20px;"><i>Review based on AP1-6 as many current month internal M&S costs don't show until month-end settlements run.</i></p>
Fund-Level Expenses	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • No issues identified
Revenues	Issues Identified & Resolution Steps: <ul style="list-style-type: none"> • Grants indirect cost lagging behind budget. PS to review with AS.
Indirect Cost Recovery	TIF Indirect Current Through: Jan-2012 CDBG Indirect Current Through: December 2012 Issues Identified & Resolution Steps: N/A

Billing & A/R Status	
PHB-PDC TIF Billing	Last Invoice Billed: Invoice 10115042 for January expenses
A/R Aging At Month-End	PDC Invoices Outstanding: <ul style="list-style-type: none"> • Current – See above • 60-90 Days – October Headwaters for \$79,972. Contacted PDC. Payment should be processed and mailed week of 2/10/2013. As of 2/28, invoice paid. Other Invoices > 60 Days: N/A
Grants Billing	CDBG Admin Billing Current Through: December 2012 HOME Admin Billing Current Through: December 2012 LEAD Admin Current Through: November 2012 Issues Identified & Resolution Steps: <p style="margin-left: 20px;"><i>Billing Detail at K:\Operations\Finance\Grant Files\Grant Billing\2012-13</i></p>

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Other	
Cash Balances	Issues At Legal Fund Level: HOME fund negative by \$144k at month-end.
	Issues At Sub-Fund Level: <ul style="list-style-type: none"> • TIF Interstate remains negative by \$260k net of pending reimbursements. • TIF North Mac is negative by \$30k net of pending reimbursements.
	Resolution Steps: <ul style="list-style-type: none"> • HOME negative balance due to HDS billing issues. Issues since resolved and Gresham HOME draw causing the negative balance has been billed. • TIF interstate requires research and analysis. • Monitor TIF North Mac to see if balance negative next month-end.
Petty Cash Reconciliation	Last Reconciliation Date: 2/21/2013 Closing balance: \$453.64 Pending replenishments in cash journal: \$46.36 Issues Identified & Resolution Steps: None
Subrecipient Contracts	Total Subrecipient Contracts To Execute in FY: 42 (amount adjusted due to earlier miscount) Status as of 2/7/2013 <ul style="list-style-type: none"> • Executed: 40 • Pending auditor release: 0 • In process: 2 (APICIA & Human Solutions project support) • Not started: 0
	Subrecipient contracts > 2 months late with billing: 2
	Subrecipient Monitoring -- Status as of 2/8/2013 <ul style="list-style-type: none"> • Planned: 10 • Scheduled: 3 • Completed: 0 Issues Identified & Resolution Steps:

Reviewed by Finance & Accounting Manager	
 _____ Signature	2/28/13 _____ Date

