

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

Month	Report Date
March 2013	5/2/2013

Loan Activity Reconciliation	
Receivables Activity vs. Loan Disbursements	<p>SAP 529003 vs. Mitas Disbursement: Identified disbursement posting timing issues between Mitas and SAP with loan 106898-11, 2110012 and 2110013 totaling \$735,110.67, Mitas AP interface status update with loan 2150021 in the amount of \$171, \$3,674.54 closing cost surplus refund/return with loan 107437-13 in SAP, \$1,323 GR/IR GL account correction. More detail available in the Month End Account Reconciliation Worksheet.</p> <p>SAP 134300 vs. MITAS 1401 Balance: Identified and corrected Mitas AP interface status update on loan 2110012 and 2110013 totaling \$48,532, closing cost surplus on loan 107337 in the amount of \$46. More detail available in the Month End Account Reconciliation Worksheet.</p>
Mitas Cash Receipts vs. SAP Cash Clearing	<p>SAP 120040 vs. Mitas Receipts: As related to above, the \$46 of closing cost surplus refund also identified here, reconciled items include a JE cash receipt reversal of \$2,834.74 and loan number correction in the SAP text field.</p>
Revenue Offset Account vs. Principle-Reducing Revenues	<p>SAP 598550 vs. 452100: No variance, the two accounts net out to zero.</p> <p>SAP vs. MITAS Balance: None, except for the closing cost surplus refunds from loan 107337 and 107437-13 totaling \$3,720.54 as noted above.</p>
Receivable Offset Account vs. Receivables Booked	<p>SAP 598700 vs. 134300, 132295, 529007, 137100 & 134350: Identified service fee reclassification to principal per loan service's request in the amount of \$2,198.20 on loan 104997, two loan write-offs totaling \$41,000, JE for the missing legs (entries) with original doc 3100542677 in the amount of \$1,639.73 on loan 38268-02.</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: Identified and corrected Mitas AP interface status update in the amount of \$652.77 disbursement on loan 25503-96.</p>
Unapplied Cash Clearing (211111)	<p>Issues Identified & Resolution Steps: Clean for the month with no outstanding/unclear item.</p>
Non-MITAS Outstanding Checks	<p>Issues Identified & Resolution Steps: None</p>

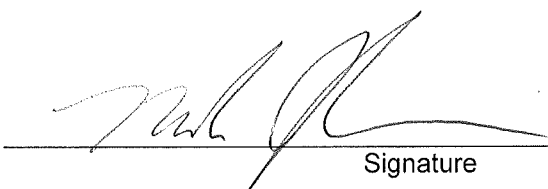
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Budget To Actuals Monitoring	
Personal Services By Fund/Grant	Issues Identified & Resolution Steps: Did not conduct a projection because Spring BMP (submitted 3/29) included an in-depth projection along with budgetary adjustments to address issues identified.
External M&S By Fund/Grant	Issues Identified & Resolution Steps: Reviewed all grants funds. No issues except for a minor GL account question on the Lead Grant and a cost that needs removing because it was programmatically ineligible. A review of all non-grant funds found no significant issues, two minor GL account questions will be researched and necessary JE's created.
Internal M&S	Issues Identified & Resolution Steps: Did not conduct a projection because Spring BMP (submitted 3/29) included an in-depth projection along with budgetary adjustments to address issues identified <i>Review based on AP1-8 as many current month internal M&S costs don't show until month-end settlements run.</i>
Fund-Level Expenses	Issues Identified & Resolution Steps: Reviewed YTD activity. No issues identified. Cash transfers pending in funds 213006, 213505 to transfer CDBG cash/income to fund 218. To be processed after Spring BMP loaded in SAP.
Revenues	Issues Identified & Resolution Steps: HIF continues to lag behind budgeted estimates of loan income.
Indirect Cost Recovery <i>Status as of 4/12/13</i>	TIF Indirect Current Through: March 2013
	CDBG Indirect Current Through: February 2013
	Issues Identified & Resolution Steps: N/A

Billing & A/R Status	
PHB-PDC TIF Billing <i>Status as of 4/9/2013</i>	Last Invoice Billed: 10117924 - \$1.59M for Feb TIF expenses. (March TIF housing billing in approval process at time of report.)
A/R Aging <i>Status as of 4/3/2013</i>	PDC Invoices Outstanding: <ul style="list-style-type: none"> • Current – None • 1-30 Days – \$1.58M for Feb TIF billing; \$64k for Headwaters Feb billing; \$7.2M April progress billing • 31-60 Days – None • 61+ Days – None
	Other Invoices > 60 Days: None
Grants Billing <i>Status as of 4/12/13</i>	CDBG Admin Billing Current Through: February 2013
	HOME Admin Billing Current Through: February 2013
	LEAD Admin Current Through: January 2013
	Issues Identified & Resolution Steps: Lead billing for Jan had rejected costs, must be resolved before February can be processed. <i>Billing Detail at K:\Operations\Finance\Grant Files\Grant Billing\2012-13</i>

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Other	
Cash Balances <i>Status as of 4/9/2013</i>	Issues At Legal Fund Level: None. However TIF legal fund is carrying only \$208k at month-end.
	Issues At Sub-Fund Level: TIF interstate remains negative (as in prior months). Also, while not necessarily an issue, HIF has dropped below \$1M (\$778k) with closing on PCRI Restructure.
	Resolution Steps: Some research on TIF interstate conducted. but more analysis necessary.
Petty Cash Reconciliation <i>Status as of 04/09/2013</i>	Last Reconciliation Date: 3/15/2013 Closing balance: \$324.14 Pending replenishments in cash journal: \$175.86 Issues Identified & Resolution Steps: N/A
Subrecipient Contracts <i>Status as of 4/12/2013</i>	Total Subrecipient Contracts To Execute in Current FY <ul style="list-style-type: none"> • Executed: 39 • Pending auditor release: 0 • In process: 0 • Not started: 0
	Subrecipient contracts > 2 months late with billing: 0
	Subrecipient Monitorings Planned: 10 Subrecipient Monitorings Completed: 4 Issues Identified & Resolution Steps: N/A. All monitorings have been scheduled.

Reviewed by Finance & Accounting Manager	
 _____ Signature	5/21/13 _____ Date

