

# Affordable Rental Housing

## Portfolio Administration

### Financial Submission Guidance



Oregon Housing and Community Services

March 20, 2020

#### RE: Financial Submission Process

Dear Partners,

We are very excited to announce the next phase of implementation of our new database systems and processes. Effective **April 10, 2020**, OHCS Portfolio Administration (previously Asset Management and Compliance) will transition to financial submissions through Procorem. **This will eliminate the use of Web Compliance Management System (WCMS) for all financial submissions going forward.**

Many of our partners have already begun to use Procorem for Compliance and Notice of Funding Availability (NOFA) submittals with great success. Each property will have a WorkCenter in Procorem. The financial contact for the property will be sent an invitation to join the WorkCenter via email. **See instructions on the last page.**

*Financial submissions will be suspended from March 21 through April 9, 2020 as we migrate data from Housing and Development Software (HDS) to our new database, Prolink.*

As a reminder, the submission of financials for all properties with 10 units or more funded with HOME, Low Income Housing Tax Credits (LIHTC), ARRA (TCAP and 1602 Exchange) and BOND (Risk Share, Elderly/Disabled and Conduit) or have an Operating Agreement in place are due 90 days after the project's fiscal year end. **OHCS will extend the due date to April 15, 2020** for fiscal year end December 31, 2019. If an extension beyond April 15<sup>th</sup> is necessary, please contact us.

There is a new template called Standardized Financial Input, a SmartDoc. When completed, that document will be used to upload data into the Prolink database. This new template is in Excel format and uses the HUD chart of accounts as a baseline as our previous template did. It will have a tab for both the Balance Sheet (Green tab) and Profit & Loss (Blue tab) that will need to be completed with notations in the "Comment" column as necessary.

This information helps monitor the health of the OHCS portfolio and will be used to compile a database and establish statewide financial measures that can be utilized to help ensure successful property operations.

If you have any questions regarding this change, please contact Kimber Sexton at [kimber.sexton@oregon.gov](mailto:kimber.sexton@oregon.gov).

Thank you,

A handwritten signature in cursive script that reads "Julie Cody".

Julie Cody

Director of Affordable Rental Housing

## Instructions

### Invitation

1. Open the email invitation
2. Click on View WorkCenter
3. Log in or, if it is your first time using Procorem, create a log in
4. You will be taken directly to the WorkCenter
5. Once in the WorkCenter, collaborators are listed on the right
6. Notifications can be limited by clicking the drop down by your name and unchecking 'Immediate Emails'. This will limit emails to a once a day digest.

### Enter Financial Data

1. Open the Asset Management Property Review folder
2. Open the Financials folder
3. Click on the Standardized Financial Input (SFI) document (this is an Excel SmartDoc used to upload information into our database)
4. Click the green Download button on the right
5. Open the SFI document and save locally
6. Enter amounts in correct chart of account fields
7. If amounts must be combined:
  - i. Be sure to clarify what was combined in the "Comment" column
  - ii. All expenses in a category grouping should remain together. For example, all administrative costs should remain in the same grouping even if two expenses are combined into one line item when entering data. The total for the category must match the supporting financial.
8. When complete log in to Procorem and open Property WorkCenter
9. Open the Financials folder
10. Click the green Upload button on the right
11. Drag file or click Choose File and search for SFI document and the supporting audit or financial
12. Click the blue Upload button at the bottom right of the screen

