

Instructions for Data Entry of Audits

- 1) Log into RCRS
- 2) Click on "Financial Data"
- 3) Search for property
- 4) Verify that the year noted under "Cycle" is the same year ending date of the audit you are entering
- 5) Scroll to the far right - Click "Start" to begin entering Financial Data from the audit.
**If you are returning to the property to edit data, the option will be "Update". To submit your changes, you will need to again upload your Financial Data Documentation in order to get the submit button.

Found on the Balance Sheet under Assets (Use the Current Year Column)

- 6) Operating Account Balance (aka Cash in Bank; Cash, rental operations, Cash and Cash Equivalent) (Do not include prepaid expenses or appropriations or construction cash)
- 7) Rent-Up Reserve Account Balance, if any
- 8) Replacement Reserve Account Balance (aka Reserve for Replacements)
- 9) Operating Reserve Account Balance (aka Cash in Bank-Special Operating Reserve)
- 10) Escrow Account Balance (aka Tax & Insurance Reserve Balance; Mortgage Escrow; Escrow Deposits) (Do not include Tenant Deposits)
- 11) Accounts Receivable, Tenants
- 12) Accounts Receivable, Other

Found on the Balance Sheet under Liabilities (Use Current Year Column)

- 13) Accounts Payable (Trade) – Only include ordinary payables; do not include accrued interest, mortgage payable, accrued asset fees, accrued management fees, etc.(aka Accounts Payable-rental; Accounts Payable-operations)
- 14) Accrued Expenses (includes Management fee, property taxes, interest payable, property management fee payable). Do not include Accounts Payable.

Found on Statement of Operations (Income Statement)

- 15) Gross Potential Rent (if only the net rent income is provided in the Financials, calculate GPR based on the approved rent structure for the audit year if the property is 100% occupied. Subtract the net rent provided in the Financials to determine the amount to place in the "Vacancies and Concessions" field)
- 16) Other Income (Include Interest Income)

Found on Statement of Operations (Income Statement). Possibly refer to Supplemental Information, found later in the audit, for detailed line items

- 17) Management Fees (Include fees paid to the management company only. Partnership administration fees, syndicator fees, etc. are not recognized expenses and are never added as an expense)
- 18) All Administrative Expenses, excluding Management Fees (Do not include partnership administration fees, syndicator fees, etc. Do not include loss of disposal of fixed asset). Examples of Admin Expenses are:

Salaries	Office Supplies	Consulting
Accounting and Auditing	Advertising/Marketing	Professional fees
Legal fees	Office furniture/equipment	Training expense
Bad debt expense	Telephone/answering service	Internet expense
Rent Up expense	Service Coordinator	Bookkeeping
Travel	Audit fee	Payroll
Payroll Benefits	Payroll Taxes	Misc. Expense

- 19) Electricity
- 20) Water
- 21) Sewer
- 22) Gas
- 23) Other Utility Amount (such as trash/garbage removal)
- 24) Operating & Maintenance Expense. Examples of O&M are:

Maintenance salaries	Snow removal	Exterminating services	Grounds maintenance
Maint. repairs/supplies	Vehicle maintenance	Contract services	Reserve expenditures
Painting	Elevator contract	Appliance expense	
Garbage removal (unless listed under Other Utility Amount)			

- 25) Real Estate Taxes
- 26) Payroll Taxes (unless included in Administrative Expenses)
- 27) Misc Taxes, Licenses, Permits
- 28) Property & Liability Insurance
- 29) Fidelity Bond Insurance
- 30) Workers Compensation Insurance (unless included in Administrative Expenses)
- 31) Health Insurance & Other Employee Benefits (unless included in Administrative Expenses)
- 32) Other Insurance Amount

Expense line items listed as examples in one category can be listed in a different category (such as an Administrative Expense listed under Operating and Maintenance). This is acceptable if the listing is consistent in future audits. However, the total expenses listed in data entry figures must total the expenses listed in the Statement of Operations using the self check below.

****Self check to make sure you have included all expenses – Data entry of Total Expenses (18-33) should equal Total Expenses from Statement of Operations minus Depreciation, Amortization, Mortgage Interest and disallowed partnership fees (see 18)****

33) Debt Service - Add Mortgage Interest (from Statement of Operations) & Mortgage Principal Payments (from the Statement of Cash Flows)

Found on Statement of Cash Flows

34) Cash Distributed to Owner (aka Cash to members; Owner distribution)

35) Net Increase/(Decrease) in Cash (enter applicable plus or minus figure). Can also be called Change in Cash and Cash Equivalent.

36) Incentive Management Fee (paid or payable to affiliate) (Might be listed on Statement of Operations or under Supplemental Disclosure)

37) Asset Management Fee (Might be listed on Statement of Operations or under Supplemental Disclosure)
(a.k.a Investor Service Fee)

38) MM. Other Fees

Found in Notes to Financial Statements

39) Deposits to Replacement Reserve (include interest earned)

40) Withdrawals from Replacement Reserve

41) Deposits to Operating Reserve (include interest earned)

42) Withdrawals from Operating Reserve

Financial Data Documentation

Click "Browse" and attach .pdf of audit **(must also be included in all corrected/edited submissions)**

Click "Upload"

Click "OK" (Use this option if you want to be able to review information prior to submitting)

Click "Submit" (Use this option if you are ready to finalize and send to NCHFA)