

Report 195

Report Overview

Most of the following information is found on the report rules for this report. Report rules can be accessed from the Administration menu on the Portico Explorer Bar by clicking Profiles, then **Reports**.

Report Title	Accrued Interest Receivable Report (Credit Union Level)
Frequency	Monthly or On Request
Media	Nautilus Essentials, Online Short Report
Sequence	F - Loan Payment Frequency P - Interest Rate T - Loan Type
Level	Credit Union, Branch, or Both
Nautilus Essentials Repository	Repository: Reports Search Selection: Short Reports
M-Detail	Not Applicable
Related Reports, Windows and Tabs	Accrued Interest Receivable Report 190 Loan Accrued Interest Report 191 Short Reports – Critical window

Report Purpose

The Accrued Interest Receivable Report 195 provides the amount of interest income due the credit union which has not yet been collected. The data reflects the interest that would be received if all loans were paid in full at the time the report runs. The 195 Report can assist the credit union in making monthly accrual entries by providing an accurate figure for each loan type.



Note: The format of the 195 Report is exactly the same as the 190 Report except the ACTUAL INCOME column is not included in the 195 Report. The Loan Accrued Interest Report 191 is the detail version of this report. Credit unions without branches use the 190 Report. Credit unions with branches use the 195 Report for information sorted by branch.

The ACCRUED INTEREST is calculated on all loan balances from the last day interest was paid on each loan through the date report runs, plus the Finance Charge Calculated But Not Collected (FCCBNC). The ADJUSTED ACCRUED INTEREST excludes delinquent loans greater than a credit-union defined number of days.

Accrued interest receivable is based on the same principle as dividend expense accruals, except the entries are the opposite. The Accrued Interest Receivable Report 190 gives the interest income amount to be accrued, and is produced each month end. The credit union has the option to receive this report as an online short report, the Accrued Interest Receivable Report 195.

To post:

Debit Asset 751-000

Credit Income 111-000

To reverse:

Debit Income 111-000

Credit Asset 751-000

Year-End Loan Accrual Moves

Complete a journal voucher entry for the adjusted accrued interest figure on the 190 or 195s Report. Then, run the 290 and 300 Reports to reflect the move. After you have received the 290 and 300 Reports, you will complete the journal voucher entry to reverse. This will start January with a zero balance. Then, you can run the 308 Report to run Auto Close.

Loan Accruals

Things that could cause the accrual balance to be less than the previous month:

- * The interest paid date located on the Loans - Interest tab was in the past and was changed to a current date.
- * A large loan paid off.
- * A loan charge off was performed instead of changing the loan type.
- * There was an amount in the *Finance Charges Calculated But Not Collected (FCCBNC)* field on the Loans – Interest/Charges tab that was zeroed out or removed.
- * There was a rate change where the interest rate was lowered.
- * A payroll posted at the end of the month with an effective date of the first of the month.
- * Consider if there are fewer days this month than last month.
- * If a 360-day loan is paid ahead more than one month, Portico will not display accrued interest on the 190 and 195 Reports because the interest is already satisfied for that month. For example, if the loan payment is due on May 1, Portico will calculate the accrued interest on April 30 and display it on the 190 and 195 Reports. If the due date is June 1 or greater, Portico will not display accrued interest on the 190 and 195 Reports.

Things that could cause the accrual balance to be more than the previous month:

- * Several new loans were booked.
- * A large amount was added to the *Finance Charges Calculated But Not Collected (FCCBNC)* field on the Loans – Interest/Charges tab.
- * There was a rate change that increased the rate.
- * A payroll did not post at the end of the month, but posted on the first day of the month.
- * The interest paid date on the Loans – Interest/Charges tab was a current date and was changed to a past date.
- * Consider if there are more days this month than last month.

The 191 Report can be very helpful when researching accruals. This report will give you a break down, member by member how the system calculated the projected interest.

Creating and Producing the Report

The 190 Report and 195 Report can be produced with a different sequence and/or delinquency days during the same back office cycle. Set the *Financials Online* field to Y on the 195S Report Rules if you want to make the report available as an online short report. To access the online short report, use the Short Reports – Critical window.

Statistics for the 195 Report are based on member information. Incorrect member information may cause report distortion. If the information on the 195 Report appears incorrect, member loan information and transactions should be verified.

Additional Report Rules

Portico - [Administration - 195S - Accrued Interest Receivable]

File View Activity Tools Window Help

Portico Explorer Bar

Main Teller Management Financial Activity Member Services Lending Collections Operations Accounting BSA Reporting Contact Manager Cross Sell Administration Security Customization Profiles Products / Services Tools Resources

System Products Services Reports Help

195S - Accrued Interest Receivable

Report: 195S Branch: 000

Scheduling Information Last Changed: 01/31/2006

Freq	Day	Prod-YTD	Last-Date	Next-Date	Seq	BR/CU	Bill-Code	BR-Name
M	00	176	08/31/2013	09/30/2013	T	BR	3	N

Media Specifications Last Changed: 06/10/1991

*** Standard ***

Hard Copies...: 0 CD Copies.....: 0 Level.....: 2
 Group.....: 00 Overrides.: N
 Logo.....: N CD Label.....: CD not supported Create.....: Y
 BO Laser Print: N LU Group..: 01
 E Delivery.....: N Priority..: 25
 E Group.....: 00 Location..: GL

*** Report Imaging ***

Additional Options

Report Sequence...: I
 Financials Online.: Y
 Delinquency Days...: 100

Cancel

99 QVR 09/09/2013 Inquiry Request Complete MCF 22222-003



Note: Refer to the “Report Rules Fields” section of the Report Introduction for field descriptions of the basic report rules.

Field Descriptions

The following table describes the field(s) found in the Additional Options section of the report rules for this report.

Field	Description
Report Sequence	Indicates the specified report sequence. Must be the same as the Seq field on the report rules. The valid options are: F - Loan payment frequency

Field	Description
	P - Annual percentage rate T - Loan type
Financials Online	Indicates if the system produces an online short report of the 195 Report. The valid options are: Y - Produce a short report. Use the Short Reports - Critical window to print the report. N - Do not produce online short report. System default
Delinquency Days	Indicates the loans to be excluded from the ADJUSTED ACCRUED INTEREST column if the loan is greater than the specified number of days delinquent. The valid value must be greater than zero and less than 999.

Accrued Interest Receivable Report 195

22222-000 REPORT 195 ACCRUED INTEREST RECEIVABLE BY LOAN TYPE								PAGE 1
MODEL OFFICE BRANCH 000**								RUN DATE: 08/31/13
LOAN TYPE	NUMBER OF LOANS	PERCENT OF TOTAL	LOAN BALANCE	PERCENT OF TOTAL	APPROXIMATE MONTHLY INCOME	ACCRUED INTEREST	ADJUSTED ACCRUED INTEREST	
BL	2	0.021	450,002.47	0.633	3,403.73	3,021.22	3,021.22	
CE	7,164	75.721	52,390,920.17	73.710	398,522.18	258,924.11	253,060.93	
ED	5	0.052	141,102.10	0.198	999.00	624.15	624.15	
ES	28	0.295	605,437.28	0.851	4,286.51	3,791.36	3,791.36	
ET	118	1.247	2,723,549.25	3.831	19,282.76	14,345.74	14,345.74	
FD	205	2.166	7,737,547.03	10.886	54,540.58	36,676.98	33,791.87	
FT	18	0.190	343,354.25	0.483	2,752.24	10,670.24	1,068.98	
RT	11	0.116	166,895.34	0.234	1,854.99	715.68	715.68	
SD	184	1.944	3,583,043.34	5.041	25,326.20	16,201.84	16,201.84	
SH	207	2.187	1,157,134.04	1.628	7,019.21	6,441.62	6,441.62	
ST	5	0.052	75,504.38	0.106	604.06	367.94	367.94	
TD	5	0.052	44,985.83	0.063	323.53	159.33	159.33	
47	3	0.031	2,003.34	0.002	11.68	1.92	1.92	
49	3	0.031	1,452.19	0.002	8.70	6.01	6.01	
75	1,503	15.886	1,653,308.57	2.326	16,515.69	11,053.99	10,602.35	
TOTAL	9,461	100.00	71,076,279.58	100.00	535,451.06	363,002.13	344,200.94	
ADJ. ACCRUED INT. CALCULATED BY SUBTRACTING INTEREST ON ALL LOANS MORE THAN 100 DAYS DELINQUENT FROM TOTAL ACCRUED INT.								
***** END OF REPORT *****								



Note: Refer to the “Generic Report Fields” section of the Report Introduction for descriptions of headings that are the same on every report. This report can be sorted by loan type, payment frequency, or interest rate. The information in the first column depends on the value specified in the *Seq* field on the report rules. All three field sequences are defined in the following table.

Report Headings/Fields

The following table describes the unique headings/fields and information found in this report.

Heading/Field	Description
LOAN TYPE	The loan type used by the credit union Note: The <i>Seq</i> and <i>Report Sequence</i> fields must specify T for the LOAN TYPE field to appear on the 195 online short report.
PAYMENT FREQUENCY	The loan payment frequency used by the credit union Note: The <i>Seq</i> and <i>Report Sequence</i> fields must specify F for the PAYMENT FREQUENCY field to appear on the 195 online short report.
INTEREST RATE	The loan interest rate being charged by the credit union Note: The <i>Seq</i> and <i>Report Sequence</i> fields must specify P for the INTEREST RATE field to appear on the 195 online short report.
NUMBER OF LOANS	The number of loans for each loan type, loan payment frequency or interest rate
PERCENT OF TOTAL	Percentage of total number of loans represented by the specified loan type, loan payment frequency or interest rate

Heading/Field	Description
LOAN BALANCE	The sum of all the loan balances for the specified loan type, loan payment frequency or interest rate. A loan that has a charge-off date will not be included in the LOAN BALANCE total.
PERCENT OF TOTAL	The percentage of the total value of outstanding loans
APPROXIMATE MONTHLY INCOME	The estimated monthly income in interest, computed as follows: Total current loan balances multiplied by the annual interest rate divided by twelve
ACCRUED INTEREST	The interest calculated on the current loan balances, from the last date interest was paid on each loan through the date the report is run, plus the Finance Charge Calculated But Not Collected (FCCBNC). This is the amount the credit union would earn if all outstanding loans were paid current. Loans with charge-off dates are not included
ADJUSTED ACCRUED INTEREST	The same amount as the ACCRUED INTEREST figure minus the interest due on delinquent loans per the value specified in the <i>Delinquency Days</i> field on the report rules