

# PROVIDER RELIEF FUNDS – REPORTING AND AUDIT REQUIREMENTS

## NEXT STEPS FOR PRF RECIPIENTS

In the wake of this new guidance, PRF recipients should take the following steps:

- Register in the HHS portal and establish an account as soon as possible.
- Revisit lost revenue calculations to determine if current methodology is appropriate or if an updated methodology would be more appropriate under the new guidance.
- Understand the ability to transfer General and Targeted distributions and the impact on reporting of these funds.
- Develop reporting procedures for lost revenue and increased expense for reporting in the HHS portal.
- Confirm whether your organization is subject to the single audit. For preparation tips, visit BDO's [Single Audit FAQ](#).
- Review audit and compliance requirements that pertain to your organization.
- For additional information about PRF compliance, audit and reporting requirements and answers to common operations, download BDO's [PRF FAQ](#).