

6.0 SUBMITTING FINANCIAL DATA



6.0 Submitting Financial Data

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6.1 Unaudited and Audited Submission Process

The **Submit Data** page allows PHA users to submit data. After all required information is entered in FASS-PH for the PHA’s submission, the user must access the Submit Data page to perform a submission completeness check and submit the data to REAC (for unaudited submissions) or to their IPA reviewer (for audited submissions). If the submission is successful, a confirmation message displays; otherwise, the user must correct the data until the submission is valid. In the event that a PHA user is unable to submit his/her unaudited data due to unusual circumstances, the PHA user can request an extension request via Unusual Circumstances Request page.

The **Submit Data** page also contains a Certification Statement. By submitting financial data electronically, the PHA user certifies that the data is accurate and complete and in accordance with the stated requirements.

- ▲ Proceed to step 1 if you would like to submit your unaudited submission to REAC or your audited submission that has not yet been verified by an auditor for IPA Review.
- ▲ Skip to step 8 if you would like to submit your auditor-verified financial data to REAC.



Note

Unaudited Submission Process: PHAs submit final **unaudited** financial data directly to HUD-REAC. The initial financial indicator score is calculated and posted. If follow-up audited data (see Audited Submission Process below) is not required, the initial financial indicator score is considered final.



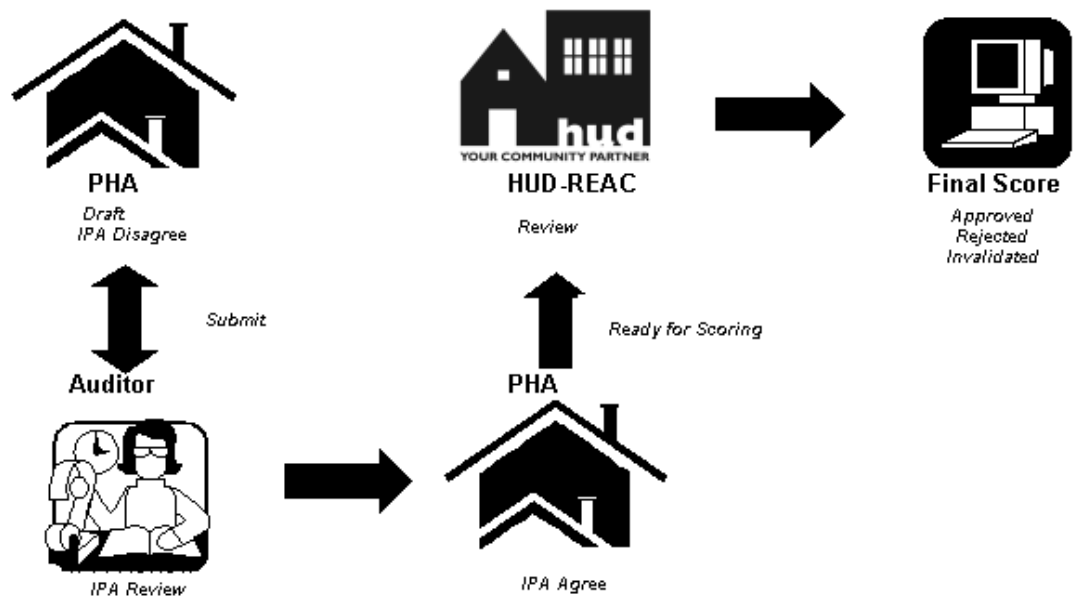


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Note

Audited Submission Process: For **audited submissions**, unaudited data is submitted to HUD-REAC first and an initial score is calculated (see Unaudited Submission Process above). Then after the audited submission process is completed, the initial financial indicator score is adjusted as necessary to produce the final score. Final audited data is submitted in two stages – first, the data is submitted for IPA verification (and the submission status changes from *Draft* to *IPA Review*). The auditor verifies the data for accuracy. Then, if the auditor determines that the data is accurate (a submission with *IPA Agree* status), the PHA can submit the final data to REAC. If the auditor determines that the data is not accurate (a submission with *IPA Disagree* status), then the PHA must correct the discrepancies and resubmit the data for IPA verification (the submission status will change from *IPA Disagree* to *IPA Review*).





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FINANCIAL ASSESSMENT – SUBMIT DATA

PHA Code: CA999
 PHA Name: HOMETOWN HOUSING AUTHORITY

Submit Data

Submission Completeness Check

CERTIFICATION STATEMENT

This is to certify that, to the best of my knowledge and belief, the information contained in this submission - including but not limited to the accompanying FDS and entity self assessment - is accurate and complete for the period described on data element lines G9000-010, G2000-021, and G2000-031. By selecting Submit Financial Data, I declare that the foregoing is true and correct.

LINE ITEM #	ACCOUNT DESCRIPTION	TOTAL
190	Total Assets	\$545,700
600	Total Liabilities and Equity	\$545,700
700	Total Revenue	\$154,300
969	Total Operating Expenses	\$0
970	Excess (Deficiency) of Operating Revenue Over (Under) Operating Expenses	\$154,300
900	Total Expenses	\$0
1000	Excess (Deficiency) of Operating Revenue Over (Under) Expenses	\$154,300

Submit Financial Data

Submission Completeness Check button →

Certification Statement {

Submit Financial Data button →

Step 1: To validate and submit financial data (for both audited and unaudited submission):

After you have completed mandatory information for the PHA Info, FDS, DCF and Notes and Finding page (audits only), click on the Submit link at the top or bottom of any FASS-PH page. The **Submit Data** tab of the Submit page displays. (If starting on the Inbox page, select a submission from the table and click on the Draft link in the Status column. The Financial Data Schedule page for the selected submission displays. Click on the Submit link to access the Submit page.)



Note

Remember to verify all data for accuracy prior to submitting the final data to HUD.
Data cannot be edited after it is submitted.



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Click on the Submit link.

[Inbox](#) | [Reports](#) | [PHA Info](#) | [Financial Data Schedule](#) | Data Collection Form | [Submit](#) | [Late Reason](#) | [Additional Help](#)

Step 2: Click on the  button to validate the financial data.

Step 3: If there are no errors, a confirmation message displays indicating the submission is complete and in accordance with the business rules. All programs must be validated to successfully pass the submission completeness check.

**Your submission completeness check is complete.
Please use your Browser Back button to return to the previous screen.**

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Step 4: Click on the browser Back  button to return to the **Submit Data** page.

Step 5: Read the *Certification Statement* on the **Submit Data** tab page.


CERTIFICATION STATEMENT

This is to certify that, to the best of my knowledge and belief, the information contained in this submission - including but not limited to the accompanying FDS and entity self assessment - is accurate and complete for the period described on data element lines G9000-010, G2000-021, and G2000-031. By selecting Submit Financial Data, I declare that the foregoing is true and correct.



6.0 Submitting Financial Data

Step 6:

Click on the  button at the bottom of the table to submit the financial data. A confirmation message displays indicating that the submission is now ready for the next stage.

The confirmation message will vary depending on whether the submission is unaudited (transmitted to REAC) or audited (ready for IPA Review).

MESSAGE FOR: UNAUDITED SUBMISSION TRANSMITTED TO REAC

Congratulations - your submission has been successfully transmitted to REAC.

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MESSAGE FOR: AUDITED SUBMISSION READY FOR IPA REVIEW

Please make sure your Independent Public Accountant completes the second step of the audited submission process. If you have any questions regarding this process, please contact your REAC analyst.

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Step 7: Your next step will vary depending upon whether you are submitting an unaudited submission, audited submission (not yet reviewed by an IPA), or an auditor-verified submission to REAC.

- ▲ If you are submitting an unaudited submission, click on the browser Back button to return to the Submit Data tab page. Then, click the Inbox link to return to the Inbox. Your submission's status has changed from *Draft* to *Ready for Scoring*. The submission will be scored during the nightly batch process. After REAC completes internal review and the status changes to *Approved*, you may begin your audited submission process. However, if your submission's status is *Rejected*, you must correct the errors, validate, and resubmit your data to REAC.
- ▲ If you are submitting an audited submission (not yet reviewed by an IPA), click on the browser Back button to return to the Submit Data tab page. Then, click the Inbox link to return to the Inbox. Your submission's status has changed from *Draft* to *IPA Review*. The designated auditor will conduct a review and the submission's status will change from *IPA Review* to either *IPA Agree* or *IPA Disagree*. If your submission's status is *IPA Agree*, you may then submit your auditor-verified data to REAC to be scored. However, if your submission's status is *IPA Disagree*, you must correct the errors, validate, and resubmit your data to your IPA. You may access the Auditor Procedure page via the Submit link to view the procedures your IPA reviewer disagreed with.
- ▲ If you are submitting auditor-verified financial data to REAC, continue on to step 8.

Step 8: *Submitting Auditor-Verified Data to REAC (For Audited Submissions Only):*

From the **Inbox** page, query for your audited submission and click on the **IPA Agree** link in the Status column. The Financial Data Schedule page for the selected submission displays.

Note: If your submission's status is *IPA Disagree*, you must correct the errors and resubmit your data to your IPA. Repeat this process until your submission has a status of *IPA Agree*. You may access the Auditor Procedure page via the Submit link to view the procedures your IPA reviewer disagreed with.



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PHA Code: CA999
 Submission Type: Audited/A-133
 Status: IPA Agree
 Fiscal End Year: 9/30 2002

Instructions:
 To create a new submission, select the desired PHA and hit the GO button. Then select the Create New Submission link.
 WARNING - Only open one submission at a time to avoid data corruption problems.

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
IPA Agree	CA999	HOMETOWN HOUSING AUTHORITY	Audited/A-133	09/30/2002		Gary Swanger

Step 9: On **Financial Data Schedule** page, click on the Submit link at the top or bottom of the page, the **Submit** page displays.

| [Inbox](#) | [Reports](#) | [PHA Info](#) | Financial Data Schedule | [Data Collection Form](#) |
 | [Notes & Findings](#) | [Comment](#) | [Submit](#) | [Late Reason](#) | [Material Difference Reason](#) |
 | [LOCCS/HUDCAPS](#) |

Click on the Submit link.

[Additional Help](#)

Step 10: The Submit Data screen will appear. The Submit Data tab will be black (and inactive) to indicate that it is currently being viewed. The second tab, the Auditor Procedures tab, will be only lightly shaded to indicate that it is active and can be selected if the user chooses to view the Auditor Procedures page.



6.0 Submitting Financial Data

PHA Code: CA999
PHA Name: HOMETOWN HOUSING AUTHORITY

Submit DataAuditor Procedures

CERTIFICATION STATEMENT

This is to certify that, to the best of my knowledge and belief, the information contained in this submission - including but not limited to the accompanying FDS and entity self assessment - is accurate and complete for the period described on data element lines G9000-010, G2000-020, and G2000-030. By selecting Submit Financial Data, I declare that the foregoing is true and correct.

LINE ITEM #	ACCOUNT DESCRIPTION	TOTAL
190	Total Assets	\$545,700
600	Total Liabilities and Equity	\$545,700
700	Total Revenue	\$154,300
969	Total Operating Expenses	\$0
970	Excess (Deficiency) of Operating Revenue Over (Under) Operating Expenses	\$154,300
900	Total Expenses	\$0
1000	Excess (Deficiency) of Operating Revenue Over (Under) Expenses	\$154,300

Submit Financial Data

Step 11: Click on the Submit Financial Data button at the bottom of the table to submit the financial and audit data to REAC. *Remember – once the data is submitted to REAC, users cannot edit the data.*

A confirmation message displays.



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MESSAGE FOR: AUDITED SUBMISSION TRANSMITTED TO REAC

Congratulations - your submission has been successfully transmitted to REAC.

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Step 12:



Click on the browser Back button to return to the **Submit Data** tab page.

After PHAs submit their audited submissions to REAC, several changes in status can occur. Some of these status changes can take place for every submission type while other status changes are only possibilities for some submissions. Please review the following:



Note

IPA Agree → Ready for Scoring (possible for all submissions)

After an audited submission is sent to REAC, the status changes from *IPA Agree* to *Ready for Scoring*.

Status Change 1

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
IPA Agree	CA999	HOMETOWN HOUSING AUTHORITY	Unaudited/A-133	9/30/2002	10/01/2001	Tester Generated

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| [Inbox](#) | [Delete Draft Submission](#) |



Note

Ready for Scoring → Review (possible for all submissions)

The nightly batch process will score the submissions at which point the status will change from *Ready for Scoring* to *Review*.

Status Change 2



6.0 Submitting Financial Data

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Ready for Scoring	CA999	HOMETOWN HOUSING AUTHORITY	Unaudited/A-133	9/30/2002	10/01/2001	Tester Generated

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| [Inbox](#) | [Delete Draft Submission](#) |

Note: FASS-PH Release 7.0.0.0 implemented the ability for users to view their scores immediately after they have been scored rather than having to wait for the PHAS scores to be released. The new Review Score page is accessible via the [Review Score](#) link.

Click on the [Review Score](#) link.

| [Inbox](#) | [Reports](#) | [PHA Info](#) | Financial Data Schedule | [Data Collection Form](#) | [Notes & Findings](#) |

| [Submit](#) | [Late Reason](#) | [Review Score](#) | [Material Difference Reason](#) |

After clicking on the Review Score link, the user will be brought to the Review Score page:

Review Score	
INDICATORS & AUDIT FLAG PENALTIES	Points
Current Ratio	9.00* [Details]
Number of Months Expendable Fund Balance	9.00* [Details]
Tenant Receivable Outstanding	3.93 [Details]
Occupancy Loss	0.00* [Details]
Net Income or Loss Divided by the Expendable Fund Balance	1.50 [Details]
Expense Management	1.50 [Details]
RAW SCORE	24.930

Note: An asterisk next to the score indicates an outlier.

Note: This submission was filed as a component unit of a larger entity.



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Note

Status Change 3

Review → Approved or Rejected (possible for all submissions)

Submissions with Review status will be internally reviewed by REAC. REAC will either *Approve* or *Reject* the submission

- ▲ If *Rejected*: You must create a new resubmission, correct the errors, and resubmit for approval. You can access the Rejection Reason Details page to view comments by the internal reviewers at REAC. Refer to **Section 6.3 Rejection Reason Details** for information regarding the aforementioned page and to **Chapter 10 Resubmitting Rejected/Invalidated Submissions** for resubmission details.
- ▲ If *Approved*: You have successfully completed your submissions. However, there is a possibility that your submission will later be invalidated.

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Review	CA999	HOMETOWN HOUSING AUTHORITY	Unaudited/A-133	9/30/2002	10/01/2001	Tester Generated

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| [Inbox](#) | [Delete Draft Submission](#) |



Note

Status Change 4

Approved → Invalidated (possible for only some submissions)

If your previously approved submission is invalidated, you must create a new resubmission, correct the errors, and resubmit for approval. Refer to Chapter 10 for resubmission details.

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Approved	CA999	HOMETOWN HOUSING AUTHORITY	Unaudited/A-133	9/30/2002	10/01/2001	Tester Generated

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| [Inbox](#) | [Delete Draft Submission](#) |



Note

Status Change 5

Section 8 Submitted (status for submissions from “Section 8 only” entities)

Section 8 only submissions have different statuses. Their final status is *Section 8 Submitted* and they are not scored.



6.0 Submitting Financial Data

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Section 8 Submitted	CA999	HOMETOWN HOUSING AUTHORITY	Unaudited/A-133	9/30/2002	10/01/2001	Tester Generated

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6.0 Submitting Financial Data

6.2 Conditional Acceptance Reasons

FASS-PH Release 7.2.0.0 implemented functionality to conditionally accept FASS-PH submissions.

Internal REAC personnel will record “Conditional Acceptance Comments” for submissions that are Conditionally Accepted. External users can then view these comments in the Conditional Acceptance Reasons page.



Note

Note: Not all Approved submissions will have a conditional acceptance reasons link. Only those submissions that were “conditionally accepted” by REAC will display the *Conditional Acceptance Reasons* link.

Financial Assessment
Electronic Submission
 U.S. Department of Housing and Urban Development
 Real Estate Assessment Center (REAC)



[Create New Submission](#) | [Unusual Circumstance Request](#) |

[Inbox](#) | [Reports](#) | [Delete Draft Submission](#) |

 [Additional Help](#)

PHA Code	Submission Type
<input type="text" value="CA999"/>	<input type="text" value="Unaudited/A-133 Audit"/>
Status	Fiscal End Year
<input type="text" value="Approved"/>	<input type="text" value="ALL"/> <input type="text" value="2001"/> <input type="button" value="Go"/>

Instructions:
 To create a new submission, select the desired PHA and hit the GO button. Then select the Create New Submission link.
 WARNING - Only open one submission at a time to avoid data corruption problems.

To access the Conditional Acceptance Reasons page:
 For this example, select the following values for each field.

PHA Code: **CA999**
 Submission Type: **Unaudited/A-133 Audit**
 Status: **Approved**
 Fiscal End Year: **All, 2001**

Step 1: Click on the button. If there is a submission that has been approved by REAC the Inbox will display one or more submissions with a status of [“Approved.”](#)



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STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Approved	CA999	Hometown Housing Authority	Unaudited/A-133	06/30/2001	09/10/2001	

Step 2: Click on the [Approved](#) link.

The Financial Data Schedule information for the PHA is displayed on the screen.

Financial Assessment
Electronic Submission
 U.S. Department of Housing and Urban Development
 Real Estate Assessment Center (REAC)



| [Inbox](#) | [Reports](#) | [PHA Info](#) | Financial Data Schedule | [Data Collection Form](#) | [Submit](#) | [Late Reason](#) |
 | [Review Score](#) | [Conditional Acceptance Reasons](#) |

 [Additional Help](#)

Click on
 Conditional
 Acceptance
 Reasons link

SELECT A PROGRAM AND CLICK GO

 SELECT AN ACCOUNTING METHOD
 Full Accrual - Pre GASB 34

Instructions:
 For the selected program, please select the corresponding accounting method.

PHA Code: CA999
PHA Name: Hometown Housing Authority

Balance Sheet		Revenue & Expense	
LINE ITEM #	ACCOUNT DESCRIPTION	AMOUNT	DETAILS
Assets			
Current Assets			
Cash:			
111	Cash - Unrestricted		---
112	Cash - Restricted - Modernization and Development	\$100	---
113	Cash - Other Restricted		---
114	Cash - Tenant Security Deposits		---
100	Total Cash	\$100	---
Receivables:			
121	Accounts Receivable - PHA Projects		---

Step 3: Click on the [Conditional Acceptance Reasons](#) link to access the comments provided by Internal REAC personnel.

The Conditional Acceptance Reasons page will be displayed with the conditional acceptance comments provided by REAC for further review.



6.0 Submitting Financial Data

<p>Financial Assessment Electronic Submission U.S. Department of Housing and Urban Development Real Estate Assessment Center (REAC)</p>	
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| [Submit](#) | [Late Reason](#) | [Review Score](#) | [Material Difference Reason](#) |

| [Conditional Acceptance Reasons](#) |

[Additional Help](#)

PHA Code: CA999
PHA Name: Hometown Housing Authority

Conditional Acceptance Reasons

DESCRIPTION	VALUE
Comments:	Conditional Comments entered for user's manual

Comments provided by REAC for further review.

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| [Submit](#) | [Late Reason](#) | [Review Score](#) | [Material Difference Reason](#) |

| [Conditional Acceptance Reasons](#) |

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6.3 Rejection Reason Details (for Rejected Submissions only)

The **Rejection Reason Details** page provides PHA users with a description for a submission being rejected. The PHA receives advance notice in its Inbox prior to receipt of the rejection letter from the Real Estate Assessment Center. The status of a submission displays as “Rejected” and a link allows the PHA to access the **Rejection Reason Details** page.

FINANCIAL ASSESSMENT – REJECTION REASON DETAILS

Financial Assessment
Electronic Submission
 U.S. Department of Housing and Urban Development
 Real Estate Assessment Center (REAC)



[Inbox](#) | [Reports](#) | [PHA Info](#) | [Financial Data Schedule](#) | [Data Collection Form](#) | [Submit](#) | [Late Reason](#) |

[Review Score](#) | [Rejection Reasons](#) |

 [Additional Help](#)

PHA Code: CA999
 PHA Name: Hometown Housing Authority

Rejection Reason Details

DESCRIPTION	VALUE
Programs Not Reported	No
Financial Information Not Consistent with GAAP Method Selected	No
Financial Information Not Properly Classified/Reported/Stated	Yes
Agency's FY Different from Records	No
Programs Combined	No
Unexplained Indicators Affecting Indicators or Score	No
Material Non-Compliance with GAGAS	No
Other	No

Comments

1. The PHA reported 4262 units. According to PIC, the PHA has 5259 units. 2. The PHA may elect to reclassify a portion of accrued compensated absences to non current liabilities. 3. Business Activities reported tenant revenue. However, the it doesn't have any units. 4. The PHA didn't report its Self Sufficiency program (\$121,503). 5. The PHA reported \$892,015 (Hope 6) funds. According to LOCCS, the PHA received \$1,827,61. Concur with Analyst. Please resubmit your financial submission by September 20, 2001. 6. The PHA didn't properly implement GASB 33. Thus, the PHA didn't properly allocate revenue over expenses to line 512 (comprehensive grant program). Other comment 7. The PHA reported deferred revenue. However, it doesn't have enough cash (Low Rent, Choice Vouchers).

View the rejection reasons reported by REAC internal reviewers.



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Step 1: To access the *Rejection Reason Details* page:

For this example, select the following values for each field.

PHA Code: **CA999**
 Submission Type: **Unaudited/A-133 Audit**
 Status: **Rejected**
 Fiscal End Year: **3/31, 2001**

The screenshot shows a web form with the following fields and values:

- PHA Code: CA999
- Submission Type: Unaudited/A-133 Audit
- Status: Rejected
- Fiscal End Year: 3/31, 2001
- Buttons: Go
- Instructions box: "Instructions: To create a new submission, select the desired PHA and hit the GO button. Then select the Create New Submission link. WARNING - Only open one submission at a time to avoid data corruption problems."

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Rejected	CA999	Housing Authority of Anywhere	Unaudited/A-133	03/31/2001	04/15/2001	

Step 2: Click on the **Go** button. If there is a submission that has been rejected by REAC the Inbox will display one or more submissions with a status of "[Rejected](#)."

STATUS	PHA CODE	PHA NAME	TYPE	FISCAL YEAR END	DATE RECEIVED	FASS ANALYST
Rejected	CA999	Housing Authority of Anywhere	Unaudited/A-133	03/31/2001	04/15/2001	

Step 3: Click on the [Rejected](#) link.

The **Rejection Reason Details** page displays, which provides the PHA with a description and value for each reason the submission is rejected.



Note

Note: Please reference Chapter 10 of this guide for full instructions concerning resubmissions. **Rejected submissions cannot be edited and resubmitted!** Instead, a new submission must be created and submitted to REAC.