

CHAPTER 3. BOOKS OF ACCOUNT AND RELATED RECORDS

10. GENERAL.

- a. The Annual Contributions Contract states that the PHA shall maintain complete and accurate books of account and records as may be prescribed from time to time by HUD in connection with the PHA's administration of HAP projects. The books of account and records considered to be the minimum required for transactions relating to the projects are prescribed herein. It is not intended that the PHA's books of account and related records be limited to those specifically prescribed here. A PHA may find it necessary to establish additional accounting records to provide adequate financial control of its assets and liabilities and to account for the operations of all projects in its program.
- b. A single set of books of account may be maintained for all of the PHA's Housing Assistance Payments projects (Section 8 and Section 23) provided that such books of account are maintained in such a manner that:
 - (1) project receipts can be identified for each HAP project under an Annual Contributions Contract, and
 - (2) expenditures incurred in the administration of the HAP projects, as a minimum, shall be maintained by type of project, i.e., New, Rehab, and Existing, except that expenditures for Housing Assistance Payments, Account 4715, Preliminary Administrative Expenses, Accounts 4010 and 4012, and Expenditures for Property, Accounts 7520 and 7540 shall always be maintained by project.

11. BOOKS OF ACCOUNT AND RELATED RECORDS. The following are the minimum HUD requirements for maintaining books of account and records.

- a. Cash Receipts Register (or Journal).
- b. Cash Disbursements Register (or Journal).
- c. General Ledger.
- d. Income Ledger.

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- e. Expense Ledger.
 - f. Journal Vouchers.
 - g. Voucher Check.
 - h. Housing Assistance Payments Register.
12. DESCRIPTION OF BOOKS OF ACCOUNT AND RELATED RECORDS.
- a. A Cash Receipt Register (or Journal) shall be maintained for the recording of monies received for deposit in the General Fund in connection with the administration of the PHA's HAP projects.
 - b. A Cash Disbursement Register (or Journal) shall be maintained for the recording of vouchers for withdrawals from the General Fund in connection with the PHA's HAP projects.
 - c. A General Ledger shall be maintained in which to record all financial transactions relating to the PHA's HAP projects, and to classify all such transactions according to the prescribed accounts, exclusive of the subsidiary accounts for which control accounts are maintained.
 - d. An Income Ledger shall be maintained as a subsidiary to General Ledger Account 3000, Income (Control), in which to record operating income accounts. A separate subsidiary income ledger shall be maintained for each HAP project.
 - e. An Expense Ledger shall be maintained as a subsidiary to General Ledger Account 4000, Expenses (Control), in which to record the PHAs expenses by the prescribed subsidiary expense accounts. As a minimum, the accounts shall be maintained in such a way that the expenses, classified by the prescribed account classification, will be segregated by type of HAP project, i.e., New, Rehab, and Existing except that expenditures for Housing Assistance Payments, Account 4715, Preliminary Costs, Accounts 4010 and 4012, and Expenditures for Property, Accounts 7520 and 7540, shall always be maintained, by project, for each HAP project.

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- f. Journal Vouchers shall be prepared in support of and to record transactions in the subsidiary and/or general ledger which are not recorded from the cash receipts or disbursement register or journal. Journal vouchers should be numbered consecutively and shall include an adequate explanation to the reason for issuance.
 - g. A Voucher Check shall be prepared to make withdrawals from the General Fund, Revolving Fund or a Pooled Fund. The voucher check shall be prepared at least in duplicate and shall state in proper detail the purpose for which the withdrawal is made.
 - h. A Housing Assistance Payments register or other record shall be maintained in which to record the PHA's obligation for monthly housing assistance payments. This record shall provide data as to:
 - (1) the name and address of the Family,
 - (2) the name and address of the owner,
 - (3) dwelling unit size,
 - (4) the effective date of the lease,
 - (5) the expiration date of the lease,
 - (6) monthly contract rent payable to the owner,
 - (7) monthly rent payable by the Family, and
 - (8) the monthly housing assistance payment.

The record shall also provide data as to the date the Family vacates, and the number of days the unit is vacant, if any. The register may be maintained in the form of a columnar ledger, by owner, or in the form of an individual ledger sheet for each unit. It is essential that this register be current at all times and that it be maintained in a manner which will enable the PHA to verify the housing owner's monthly requests for housing assistance payments and the adjustments thereto.

13-14. RESERVED.