# HOUSING ASSISTANCE PAYMENTS PROGRAM ACCOUNTING HANDBOOK

# 7420.6

# TABLE OF CONTENTS

Paragraph	age
TABLE OF CONTENTS	
CHAPTER 1. INTRODUCTION	
<ol> <li>Purpose</li> <li>Terms and Definitions</li> <li>Project</li> <li>Section Reserved</li> </ol>	1 1 3 3
CHAPTER 2. CLASSIFICATION AND DESCRIPTION OF ACCOUNTS	
6. Classification of Accounts 7. Description of Accounts 8 9. RESERVED	5 7 21
CHAPTER 3. BOOKS OF ACCOUNT AND RELATED RECORDS	
<ol> <li>General</li> <li>Books of Account and Related Records</li> <li>Description of Books of Account and Related Records</li> <li>13 14. RESERVED</li> </ol>	23 23 24 25
CHAPTER 4. ACCOUNTING FOR OPERATING EXPENDITURES FOR PROPERTY	
15. General 16. Capitalization of Property 17. Recording Acquisitions and Dispositions of Property 18. Donated Assets 19 20. RESERVED	27 27 27 29 29
CHAPTER 5. ACCOUNTING FOR PROJECT RECEIPTS AND EXPENDITURES	
<ul><li>21. Project Receipts</li><li>22. Computing the Amount of Annual Contributions Earned</li><li>23. Illustration of Entries to Record Annual</li></ul>	31 31
Contributions Earned 24. Project Expenditures 25 26. RESERVED	32 33 34

2/78

Page i

## TABLE OF CONTENTS

Paragraph	Page	
CHAPTER 6. REQUESTING PAYMENTS OF ANNUAL CONTRIBUTIONS		
27. Partial Payments	3	35
28. Final Settlement of Annual Contributions		
Payable for Fiscal Year 29 30. RESERVED		35 36
CHAPTER 7. ACCOUNTING FOR PROJECT/ACC RESERVE ACCOUNT (SECTION 8) AND CONTINGENCY RESERVE (SECTION 23)		
31. Project/ACC Reserve Account	37	
32. Contingency Reserve - Section 23 HAP	37	
33. Establishing Amounts to be Credited to the Project/		
ACC Reserve and Contingency Reserve	37	
34. Establishing Amounts to be Charged to the Project/ ACC Reserve and Contingency Reserve	38	
35 36. RESERVED	38	
CHAPTER 8. YEAR-END CLOSING PROCEDURES AND FINANCIAL STATEMENTS		
37. General	39	
38. Form HUD-52681, Voucher for Payment of		
Annual Contributions	39	
39. Illustration of Accounting Entries Based on Completed Form HUD-52681	39	
40. Operating Statement	42	
41. Closing Entries Based on Completed Operating		
Statements	42	
42. Balance Sheet	42	
43 44. RESERVED	42	
CHAPTER 9. SPECIAL PROVISIONS FOR HOUSING FINANCE AGENCIES		
45. General	43	
46. List of Accounts	43	
47. Books of Account and Related Records	44	
48. Property Assets	45	
49 50. RESERVED	45	

2/78 Page ii

#### TABLE OF CONTENTS

### Appendixes

- Form HUD-52663, Requisition for Partial Payment of Annual Contributions, Housing Assistance Payments Program
- 2. Form HUD-52681, Voucher for Payment of Annual Contributions, Housing Assistance Payments Program
- Form HUD-52682, Operating Statement, Housing Assistance Payments Program
- 4. Form HUD-52595, Balance Sheet, Low-Income Housing Programs
- Form HUD-52662, Section 23, Initial Estimate of Required Annual Contributions (Preliminary Costs)
- 6. Form HUD-52664, Section 23, Estimate of Required Annual Contributions
- 7. Form HUD-52666, Section 23, Estimate of Total Required Annual Contributions
- 8. Form HUD-52671, Section 8, Initial Estimate of Required Annual Contributions
- 9. Form HUD-52672, Section 8, Estimate of Required Annual Contributions
- 10. Form HUD-52673, Section 8, Estimate of Total Required Annual Contributions