

CHAPTER 3

III. Financial Reports and Supporting Data
III. Financial Reports and Supporting Data

REPORTING REQUIREMENTS

This chapter includes the financial reports that meet the programmatic and regulatory information requirements of HUD. Additional reporting requirements, if any, to meet management needs or State and local requirements are the responsibility of the individual HA.

In some areas of financial information, HUD staff uses the HA reports to monitor the HA performance and to enter data into HUD computerized systems. It is particularly important that operating receipts and expenditure data, and development/modernization cost data, be reported by the HA in the uniform account classifications reflected on the applicable reports. The HA may submit computerized reports and, unless a particular reporting format is mandatory, the HA may submit the report in another format, provided the reports contain all of the required information.

This section includes:

- o a brief description of reporting forms,
- o a schedule of reporting requirements, and
- o a reproduction of each HUD form listed.

Form HUD 52267: This form is designed for computing payments in lieu of Computation of taxes (PILOT) in accordance with statutory requirements

Payments in Lieu of Taxes and with the HA's cooperation agreement with the local taxing authority. It is to be retained in the HA file as support for the year-end entry accruing PILOT (when applicable) and does not have to be submitted to HUD.

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The sources of information for the form are the income and expense ledgers for the following accounts: Account 3110: Dwelling Rental; Account 3120: Excess Utilities;

Account 3190: Nondwelling Rental; and Account 4300: Utilities Expense.

See Exhibit A for a sample of form HUD 52267.

Form HUD 52295: This form is submitted to the local HUD office semi-annually (at the end of the first 6 months of the fiscal year) and annually (at the end of the fiscal year), unless a different filing schedule is requested by HUD. It is used to report the total accounts receivable due at the end of the reporting period for tenants in occupancy and for those who have vacated their units. The information is used by the local HUD office to monitor the PHA's efforts to manage the TARs of tenants in possession (by collection, negotiation, or eviction).

The format of form HUD 52295 is mandatory. The form is applicable only to Public Housing Agencies (PHAs) and is prepared only for PHA-owned rental programs. The source of information for the form is the tenant ledger.

See Exhibit B for a sample form HUD 52295.

Form HUD 52427: The ADCC is filed with HUD upon completion of a development project, together with a final form HUD 52484, Development Cost Statement. The HA certifies that the project has been completed, all liabilities have been paid, and that there are no liens against the project. The HA will provide to the independent auditor (IA) any ADCC submitted to HUD during an audit period. The ADCC shall be included in the scope of the HA audit. Unless the IA states otherwise in the audit report, the ADCC will be considered acceptable by HUD for use in closing out the development project.

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The reference sources for additional information on filing the ADCC are Public Housing Development Handbook 7417.1 and Indian Housing Development Handbook 7450.1.

See Exhibit C for a sample form HUD 52427.

Form HUD 52484: A development cost statement for each project in development is filed quarterly during the Development Cost period beginning with the date a project is placed under an ACC and ending with the date the Statement ADCC (Form HUD 52427) is submitted. Computerized reports containing the required budget versus cost column information are acceptable in lieu of the form HUD 52484.

The source of the cost-to-date information for the development cost statement is the subsidiary cost ledger which supports the individual project balance in Account 1400.2, Development Cost.

See Exhibit D for a sample form HUD 52484.

Form HUD 52595: A balance sheet must be submitted annually at fiscal year end for projects under an ACC with HUD. Balance Sheet for The form HUD 52595 contains the General Ledger Section 8 and accounts of the traditional HUD accounting system for Public Housing of the traditional HUD accounting system for HA-owned rental, Section 23, Turnkey III, and Section 8 housing programs and its use satisfies the reporting requirements of HUD. The form HUD 52595 is not applicable to the Mutual Help Homeownership program (see instead form HUD 53049).

of the traditional HUD accounting system for HA-owned rental, Section 23, Turnkey III, and Section 8 housing programs and its use satisfies the reporting requirements of HUD. The form HUD 52595 is not applicable to the Mutual Help Homeownership program (see instead form HUD 53049).

The use of the form HUD 52595 is not mandatory. Other balance sheet reporting formats may be used by the HA provided that the information is presented in sufficient detail to identify the ACC program operations for which the HA is responsible and to determine if the HA financial position for a particular ACC program, as reflected in the Account 2820-series of accounts (Surplus, Operating/Project Reserve), improved or deteriorated as a result of the year's operation.

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The source of information for the form HUD 52595 is the General Ledger (accounts in the 1000 and 2000 series).

See Exhibit E for a sample form HUD 52595.

Form HUD 52596: This report is submitted annually at fiscal

year end.

Statement of Income and Expense and Changes in Accumulated Surplus or Deficit from Operations It reports the effect of the income and expenses on the accumulated surplus accounts and provides the supporting information for the surplus reported on the Balance Sheet, form HUD 52595.

See Exhibit F for a sample form HUD 52596.

Form HUD 52598: amounts Analysis of Non-Operating routine Expenditures This report is submitted to support the reported on the form HUD 52599, Statement of Receipts and Expenditures, for nonroutine and capital expenditures from operating receipts. The format of the form HUD 52598 is optional. Any format may be used that provides enough detail by category (i.e., Account 4610, 7520, 7540) to allow a comparison of actual expenditures to the estimated cost of items budgeted.

The source of information for the form HUD 52598 includes: Account 4610, Account 7520, and Account 7540.

See Exhibit G for a sample form HUD 52598.

Form HUD 52599: Statement of Operating Receipts and Expenditures (SORE) The SORE form is used to:

- o Report the actual operating receipts and expenditures for the reporting period.
- o Compare those amounts to the approved operating budget (HUD 52564) for the year.

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- o Determine the amount of net income/deficit to be added to/deducted from the operating reserve for the year.

A separate SORE is prepared for each type program (HA-owned rental, HA-leased Section 23/10 (c), and HA-owned/leased homeownership) under an ACC with HUD. In addition, a separate SORE is prepared for each TK III. project. Form HUD 52599 is not applicable to Section 8 programs. The SORE report is

submitted annually (at fiscal year-end) unless a semi-annual report is requested in writing by the local HUD office.

The sources of information for the SORE report are: Account 3000 and 4000 series, Account 7500 series, Account 6010: Prior Year Adjustments, and Account 8020: Operating Subsidy.

The format of the form HUD 52599 SORE is mandatory. A computerized version of SORE is acceptable if the format is identical to form HUD 52599. If additional account classifications have been established in the books of account in addition to those appearing on the SORE, the additional account balances must be combined with existing accounts on the SORE for reporting purposes.

See Exhibit H for a sample Form HUD 52599.

Form HUD 52603: This is a one-time report that is prepared as of the End of the Statement of Initial Operating Period (EIOP) for a development project. The report Initial Operating supports the final balance reported in the Development Income and Expense Cost Account 1425, Initial Operating Income (or Deficit), on the form HUD 52484. The source of information for form HUD 52603 is Account 1425: Initial Operating Income.

See Exhibit I for a sample form HUD 52603.

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Form HUD 52681: The form HUD-5268 1 is used by the HA to report its Section 8 receipts and expenditures for a Year-End Settlement Statement: (FY) and to determine if the annual fiscal year contributions (AC) earned for the FY were more or less than the Section 8 AC advances received from HUD.

The report is completed as of the end of each HA FY and must be submitted to HUD no later than 45 days after the FY ending date. A separate report is completed for the following:

- o the Rental Certificate Program,

- o the Rental Voucher Program, and
- o each Moderate Rehabilitation increment.

The HA's report(s) must follow the format prescribed by HUD.

See Exhibit I for a sample form HUD 52681.

Form HUD 52826: This form is used to report to HUD the progress of a Schedule/Report of Comprehensive Improvement Assistant Program (CIAP) Modernization grant. It is submitted at the end of each quarter, until completion of the CIAP. Upon Expenditures completion or termination of a modernization program, the HA will submit to HUD a form HUD 52826 marked "final," as support for the form HUD 53001, Actual Modernization Cost Certificate.

The source of the cost data for the form HUD 52826 is the individual CIAP modernization cost subsidiary ledger which supports the CIAP project balance in Account 1400.2.

The program reference source (e.g., Handbook 7485.1, REV-4, Public and Indian Housing CIAP, and applicable guidebooks and notices) should be consulted for current information on allowable CIAP costs and reporting requirements.

See Exhibit K for a sample form HUD 52826.

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Form HUD 52837: A Performance and Evaluation Report is filed at the end of each program year (June 30) for each grant with a separate CGP number for which funds are still being expended. Upon completion or termination of the activities funded for each grant, the HA shall submit to HUD a Form 52837 marked as a "Final Performance and Evaluation Report." The actual cost for the final report shall support the amounts reported as "Funds Expended" on the HUD 52839, Actual CGP Cost Certificate.

The source of cost data for the Performance and Evaluation report is the individual subsidiary cost ledger to Account 1400.2

maintained for each numbered CGP project.

The program reference sources (e.g., HUD Handbook 7485.3, Public and Indian Housing CGP, guidebooks and Notices) should be consulted for current information on allowable costs and reporting requirements for the Comprehensive Grant Program.

See Exhibit L for a sample form HUD 52837.

Form HUD 52839: The form HUD 52839 is filed with HUD upon completion or termination of an annual grant under the Actual Comp Grant Comprehensive Grant Program, together with the Final Cost Certificate: Performance and Evaluation Report (Form HUD 52837) for the COMP Grant Program same grant. (CGP) The HA shall provide the independent auditor (IA) a copy of the form HUD 52839 submitted to HUD during an audit period.

The form HUD 52839 shall be included in the scope of the HA's audit. Unless the IA states otherwise in the audit report, the form HUD 52839 will be considered acceptable by HUD for use in closing out the CGP grant project.

See Exhibit M for a sample form HUD 52839.

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Form HUD 52981: A form HUD 52981 shall be submitted at the end of each fiscal year for each leased project under an ACC. The Voucher for Basic form is designed to calculate and reconcile basic annual contribution payments, therefore, its format is mandatory. tion - Leased Housing (Sec. 23/10(c))

See Exhibit N for a sample form HUD 52981.

Form HUD 53001: The AMCC is filed with HUD upon completion of a Actual Modernization Cost Certificate (AMCC) project, together with a final form HUD 52826, Schedule/Report of Modernization Expenditures.

The HA shall provide to the Independent Auditor (IA) any AMCC submitted to HUD during an audit period. Unless the IA states otherwise in the audit report, the AMCC will

be considered acceptable by HUD for use in closing out the CIAP project.

See Exhibit O for a sample form HUD 53001.

Form HUD 53049: The form HUD 53049 shall be submitted annually at the Balance Sheet: end of each fiscal year for each ACC for Mutual Help Mutual Help projects. The source of information for the Homeownership balance sheet is the General Homeownership Ledger (accounts in the 1000 and 2000 series).

See Exhibit P for a sample form HUD 53049.

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Form HUD 53050: The form HUD 53050 is submitted annually at the end of Analysis of Mutual each fiscal year. The purpose of the form is to provide Help Contribution support for the amount of Mutual Help Contribution, (Old Mutual Help) Unreserved: Mutual Help) Account 2915.1, written off and requisitioned at fiscal year end. The form is applicable only to old Mutual Help projects. The form need not be filed if all available funds in Account 2915.1 have been withdrawn for the remaining units covered by the ACC.

See Exhibit Q for a sample form HUD 53050.

SF-269A: The SF-269A is submitted to report on the status of Financial Status funds advanced for the community program grants from Report (Short Form) the Office of Community Relations and Involvement (CRI). The SF-269A is a cumulative summary of the funds advanced, expenditures to date, and exact balance of unexpended funds. Unless otherwise specified in the grant agreement, reports are submitted semi-annually for reporting periods ending December 31 and June 30. The reporting format of the SF-269A is mandatory.

See Exhibit R for a sample form HUD SF-269A.

Project Based Public Housing Agencies (PHAs) that have 500 or more Accounting Reports PHA-owned public housing rental units and receive operating subsidy are required by statute, and by the regulations at 24 CFR

990, subpart C, to prepare fiscal year-end statements on a project/cost center basis. The statements must contain the minimum Project-Based Accounting (P-BA) income and expense information requirements set forth in 24 CFR 990.310. These reports must be distributed to the Board Chairman and to each commissioner, and are to be available for review upon request by members of the public.

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P-BA information is a management tool for the PHA. Each PHA has the flexibility to implement P-BA in a manner that best suits its management needs and that can be effected at the least cost and in the most efficient manner.

Additional information on guidelines for the regulatory P-BA requirements can be found in Notice PIH 93-14 (3/29/93), and 57 FR 61226 (12/23/92). The unit threshold for the P-BA requirement was increased from 250 to 500 units effective 4/11/94 (Notice PIH 94-26).

The P-BA reports are not submitted to HUD. There is no mandatory framework of accounting or reporting for P-BA, and there is no HUD prescribed format for the fiscal year-end P-BA reports.

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Schedule and Distribution of Financial Reports

Form Number	Title	Frequency *1	Local	Offic
52267	Computation of Payments in Lieu of Taxes (PILOT) - Retain in HA file	Annually		
52295 X	Report of Tenants Accounts Receivable (TAR)	Semi-annually & annually		
52427	Actual Development Cost Certificate (ADCC)	One-time at project completion		X

52484	Development Cost Statement	Quarterly	X
52595	Balance Sheet for Section 8 Public Housing	Annually	X
52596	Statement of Income & Expense & Changes in Accumulated Surplus or Deficit from Operations	Annually	X
52598	Analysis of Nonroutine Expenditures	Annually	X
52599 X	Statement of Operating Receipts & Expenditures (SORE)	Annually	
52603	Statement of Initial Operating Income & Expense (EIOP)	One-time at end of initial operating period	X
52681	Year-End Settlement Statement: Section 8	Annually	X
52826	Schedule/Report of Modernization Expenditures (CIAP)	Quarterly	X
52837	Performance & Evaluation Report - Comp Grant Program (CGP)	As of June 30; due 9/30	X

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Schedule and Distribution of Financial Reports, page 2

Form HUD Number e HQ	Title	Frequency *1	Local Offic
52839	Actual Comp Grant Cost Certificate: Comp Grant Program (CGP)	One-time at project completion	X
52981	Statement & Voucher for Basic Annual Contribution - Leased Housing (Sec. 23/10(c))	Annually	X
53001	Actual Modernization Cost Certificate (AMCC): for CIAP	One-time at project completion	X
53049	Balance Sheet: Mutual Help Homeownership	Annually	X
53050	Analysis of Mutual Help Contribution (Old Mutual Help)	Annually	X

SF-269A Financial Status Report Semi-annually *2/ X
 (Short Form): Community
 Relations & Involvement Grants

*1: Unless otherwise specified, reports shall be submitted to the designated HUD office not later than 45 days following the end of the period for which the report is prepared.

*2: Unless otherwise specified in the grant agreement, the reporting periods for Office of Community Relations & Involvement grants are as of December 31 and June 30 and are due no later than 30 days following the end of the reporting period.

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Forms Exhibits Listing

Exhibit	Form	Form
Letter	Page	Title
	Numbers	
	Number	
A	Form HUD 52267	Computation of Payments in Lieu of Taxes
III-15		(PILOT)
B	Form HUD 52295	Report of Tenants Accounts
Receivable	III-16	(TAR)
C	Form HUD 52427	Actual Development Cost
Certificate	III-18	
D	Form HUD 52484	Development Cost Statement
	III-19	
E	Form HUD 52595	Balance Sheet for Section 8 and
Public	III-23	Housing
F	Form HUD 52596	Statement of Income & Expense &
Changes	III-26	in Accumulated Surplus or Deficit from
		Operations
G	Form HUD 52598	Analysis of Nonroutine
Expenditures	III-27	
H	Form HUD 52599	Statement of Operating Receipts &
	III-28	Expenditures (SORE)
I	Form HUD 52603	Statement of Initial Operating Income
&	III-30	

Expense (EIOP)

J Form HUD 52681 Year-End Settlement Statement: Section 8
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K Form HUD 52826 Schedule/Report of Modernization
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Expenditures (CIAP)

L Form HUD 52837 Performance & Evaluation Report -
Comp III-36
Grant Program (CGP)

M Form HUD 52839 Actual Comp Grant Cost Certificate: Comp
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Grant Program (CGP)

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Forms Exhibits Listing, page 2

Exhibit Letter	Form Numbers	Form Title	Page Number
N Annual	Form HUD 52981 III-40	Statement & Voucher for Basic Contribution - Leased Housing (Sec. 23/10(c))	
O	Form HUD 53001	Actual Modernization Cost Certificate (AMCC): CIAP	III-41
P	Form HUD 53049 III-42	Balance Sheet: Mutual Help Homeownership	
Q	Form HUD 53050 (Old III-44)	Analysis of Mutual Help Contribution Mutual Help)	
R Form):	SF-269A III-45 (Short Form)	Financial Status Report (Short Community Relations & Involvement Grants	
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FORM HUD 52295: Exhibit B-2

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FORM HUD 52427: Exhibit C

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FORM HUD 52484: Exhibit D-1

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FORM HUD 52484: Exhibit D-2

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FORM HUD 52484: Exhibit D-3

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FORM HUD 52484: Exhibit D-4

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FORM HUD 52595: Exhibits E-1 thru E-3

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FORM HUD 53596: Exhibit F

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FORM HUD 52598: Exhibit G

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FORM HUD 52599: Exhibit H-1 thru H-2

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FORM HUD 52603: Exhibit I

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FORM HUD 52681: Exhibit J-1 thru J-3

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FORM HUD 52826: Exhibit K-1 thru K-2

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FORM HUD 52837: Exhibit L-1 thru L-3

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FORM HUD 52839: Exhibit M

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FORM HUD 52981: Exhibit N

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FORM HUD 53001: Exhibit O

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FORM HUD 53049: Exhibit P-1 thru P-2

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FORM HUD 53050: Exhibit Q

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SHORT FORM SF-269A: Exhibit R

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