6.0 SUBMITTING FINANCIAL DATA
6.0 Submitting Financial Data

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.

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.
6.0 Submitting Financial Data

**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).
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.)

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

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.

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 Submit Financial Data 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.
User Guide and System Documentation | Technical Assistance Center
6.0 Submitting Financial Data

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.
6.0 Submitting Financial Data

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

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.

<table>
<thead>
<tr>
<th>PHA Code</th>
<th>Submission Type</th>
<th>Status</th>
<th>Fiscal End Year</th>
<th>IPA Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>CA0099</td>
<td>Audited/A-133</td>
<td>9/30</td>
<td>2002</td>
<td>Go</td>
</tr>
</tbody>
</table>

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

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 09000-010, 02000-020, and 02000-030. By selecting Submit Financial Data, I declare that the foregoing is true and correct.

<table>
<thead>
<tr>
<th>LINE ITEM #</th>
<th>ACCOUNT DESCRIPTION</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>190</td>
<td>Total Assets</td>
<td>$545,700</td>
</tr>
<tr>
<td>800</td>
<td>Total Liabilities and Equity</td>
<td>$545,700</td>
</tr>
<tr>
<td>700</td>
<td>Total Revenue</td>
<td>$154,300</td>
</tr>
<tr>
<td>969</td>
<td>Total Operating Expenses</td>
<td>$0</td>
</tr>
<tr>
<td>970</td>
<td>Excess (Deficiency) of Operating Revenue Over (Under) Operating Expenses</td>
<td>$154,300</td>
</tr>
<tr>
<td>900</td>
<td>Total Expenses</td>
<td>$0</td>
</tr>
<tr>
<td>1000</td>
<td>Excess (Deficiency) of Operating Revenue Over (Under) Expenses</td>
<td>$154,300</td>
</tr>
</tbody>
</table>

A confirmation message displays.

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.
6.0 Submitting Financial Data

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:

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.

<table>
<thead>
<tr>
<th>Status Code</th>
<th>PHA Name</th>
<th>Type</th>
<th>Fiscal Year End</th>
<th>Date Received</th>
<th>FASS Analyst</th>
</tr>
</thead>
<tbody>
<tr>
<td>IPA Agree</td>
<td>CASSS HOMETOWN HOUSING AUTHORITY</td>
<td>Unaudited/A-133</td>
<td>9/30/2002</td>
<td>10/01/2001</td>
<td>Tester Generated</td>
</tr>
</tbody>
</table>

Note: This is a sample status change.

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.

Note: This is another sample status change.

| Top of Page | |

Inbox: | Delete Draft Submission |
6.0 Submitting Financial Data

Click on the Review Score link.

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

<table>
<thead>
<tr>
<th>INDICATORS &amp; AUDIT FLAG PENALTIES</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Ratio</td>
<td>9.00*</td>
</tr>
<tr>
<td>Number of Months Expendable Fund Balance</td>
<td>9.00*</td>
</tr>
<tr>
<td>Tenant Receivable Outstanding</td>
<td>3.93</td>
</tr>
<tr>
<td>Occupancy Loss</td>
<td>0.00*</td>
</tr>
<tr>
<td>Net Income or Loss Divided by the Expendable Fund Balance</td>
<td>1.50</td>
</tr>
<tr>
<td>Expense Management</td>
<td>1.50</td>
</tr>
</tbody>
</table>

**RAW SCORE**

24.330

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

Note: This submission was filed as a component unit of a larger entity.
6.0 Submitting Financial Data

**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.

<table>
<thead>
<tr>
<th>STATUS</th>
<th>PHA CODE</th>
<th>PHA NAME</th>
<th>TYPE</th>
<th>FISCAL YEAR END</th>
<th>DATE RECEIVED</th>
<th>FASS ANALYST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Review</td>
<td>CAGGG</td>
<td>HOMETOWN HOUSING AUTHORITY</td>
<td>Unaudited/A-133</td>
<td>9/30/2002</td>
<td>10/01/2001</td>
<td>Tester Generated</td>
</tr>
</tbody>
</table>

**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.

<table>
<thead>
<tr>
<th>STATUS</th>
<th>PHA CODE</th>
<th>PHA NAME</th>
<th>TYPE</th>
<th>FISCAL YEAR END</th>
<th>DATE RECEIVED</th>
<th>FASS ANALYST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approved</td>
<td>CAGGG</td>
<td>HOMETOWN HOUSING AUTHORITY</td>
<td>Unaudited/A-133</td>
<td>9/30/2002</td>
<td>10/01/2001</td>
<td>Tester Generated</td>
</tr>
</tbody>
</table>

**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

<table>
<thead>
<tr>
<th>STATUS</th>
<th>PHA CODE</th>
<th>PHA NAME</th>
<th>TYPE</th>
<th>FISCAL YEAR END</th>
<th>DATE RECEIVED</th>
<th>FASS ANALYST</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 3 Submitted</td>
<td>CA999</td>
<td>HOMETOWN HOUSING AUTHORITY</td>
<td>Unaudited/A-133</td>
<td>9/30/2002</td>
<td>10/01/2001</td>
<td>Tester Generated</td>
</tr>
</tbody>
</table>

[Top of Page]
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: 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.

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 **Go** 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.”
6.0 Submitting Financial Data

Step 2: Click on the Approved link.

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

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

Conditional Acceptance Reasons

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Comments:</td>
<td>Conditional Comments entered for user's manual</td>
</tr>
</tbody>
</table>

Comments provided by REAC for further review.
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

**Rejection Reason Details**

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Programs Not Reported</td>
<td>No</td>
</tr>
<tr>
<td>Financial Information Not Consistent with GAAP Method Selected</td>
<td>No</td>
</tr>
<tr>
<td>Financial Information Not Properly Classified/Reported/Shared</td>
<td>Yes</td>
</tr>
<tr>
<td>Agency's FY Different from Records</td>
<td>No</td>
</tr>
<tr>
<td>Programs Combined</td>
<td>No</td>
</tr>
<tr>
<td>Unexplained Indicators Affecting Indicators or Score</td>
<td>No</td>
</tr>
<tr>
<td>Material Non-Compliance with GAGAS</td>
<td>No</td>
</tr>
<tr>
<td>Other</td>
<td>No</td>
</tr>
</tbody>
</table>

**Comments**

1. The PHA reported 4362 units. According to PUC, the PHA has 5259 units. 2. The PHA may elect to reclaim a portion of accrued compensated absences to non current liabilities. 3. Business Activity reported tenant revenue. However, the it doesn’t have any units. 4. The PHA didn’t report its Self Sufficiency program (121,800). 5. The PHA reported $922,015 (Hope 6) funds. According to LOCSS, the PHA received $1,027,61. 6. Contact with Analyst. Please resubmit your financial submission by September 20, 2001. 7. The PHA didn’t properly implement GASE 33. Thus, the PHA didn’t properly allocate revenue per 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).
6.0 Submitting Financial Data

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

Step 2:  
Click on the 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.”

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: 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.