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).
6.0 Submitting Financial Data

FINANCIAL ASSESSMENT – SUBMIT DATA

PHA Code: CA999
PHA Name: HOMETOWN HOUSING AUTHORITY

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 **Submission Completeness Check** button to validate the financial data.

The submission completeness check process performs two actions:

▲ It validates the submission data against system business rules and ensures that all FDS programs have been successfully validated.
▲ It validates the entity-wide submission data against pre-programmed ‘edit flags.’

It is important to distinguish these two actions. All identified business rule errors must be corrected prior to continuing to the next program; however, any identified edit flags do not need to be corrected. **Business rules errors are mandatory, and edit flags are optional.** If you need to record a comment regarding one or more identified edit flags, click the **Comments** link at the top of bottom of the Revenue & Expense page.

One of the following types of messages will appear when clicking the **Submission Completeness Check** button.
6.0 Submitting Financial Data

FINANCIAL ASSESSMENT – SUBMISSION COMPLETENESS CHECK WITH ERRORS AND WITH EDIT FLAGS

PHA Code: CA999
PHA Name: HOMETOWN HOUSING AUTHORITY
Fiscal Year End Date: 03/31/2003
Submission Type: Unaudited/A-133

Please use your Browser Back button to return to the previous screen.

Please correct the errors listed in the table below. These errors must be corrected prior to submission.

<table>
<thead>
<tr>
<th>ERROR MESSAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>If the submission type is an A-133, Line C3200-015 or Line C3200-016: “Did the auditor entity expend more than $25,000,000 in Federal awards during the fiscal year?” must have a value.</td>
</tr>
</tbody>
</table>

The edit flags below were triggered based upon the submission data for this program. Please review these edit flags and adjust any data, if necessary. Use the submission’s Comments page to record a comment relating to any of the edit flags. Correction of these edit flags is not required. This information is provided for review only.

<table>
<thead>
<tr>
<th>ACCOUNT NUMBER</th>
<th>EDIT FLAG DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>TFAE Compare</td>
<td>For Low Rent Public Housing: The Financial Data Schedules federal expenditures (lesser of lines 706 + 706.1 + 706 or line 990 - 974 + 1002) does not reconcile to the federal expenditures identified on the Data Collection Form. The variance is over 10% of the reported revenue (lines 706 + 706.1 + 706).</td>
</tr>
</tbody>
</table>

FINANCIAL ASSESSMENT – SUBMISSION COMPLETENESS CHECK WITHOUT ERRORS AND WITH EDIT FLAGS

PHA Code: CA999
PHA Name: HOMETOWN HOUSING AUTHORITY
Fiscal Year End Date: 03/31/2003
Submission Type: Unaudited/A-133

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

The edit flags below were triggered based upon the submission data for this program. Please review these edit flags and adjust any data, if necessary. Use the submission’s Comments page to record a comment relating to any of the edit flags. Correction of these edit flags is not required. This information is provided for review only.

<table>
<thead>
<tr>
<th>ACCOUNT NUMBER</th>
<th>EDIT FLAG DESCRIPTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>TFAE Compare</td>
<td>For NYC S/R Section 8 Programs: The Financial Data Schedules federal expenditures (lesser of lines 706 + 706.1 + 706 or line 990 - 974 + 1002) does not reconcile to the federal expenditures identified on the Data Collection Form. The variance is over 10% of the reported revenue (lines 706 + 706.1 + 706).</td>
</tr>
<tr>
<td>TFAE Compare</td>
<td>For Low Rent Public Housing: The Financial Data Schedules federal expenditures (lessor of lines 706 + 706.1 + 706 or line 990 - 974 + 1002) does not reconcile to the federal expenditures identified on the Data Collection Form. The variance is over 10% of the reported revenue (lines 706 + 706.1 + 706).</td>
</tr>
<tr>
<td>TFAE Compare</td>
<td>For Development: The Financial Data Schedules federal expenditures (lesser of lines 706 + 706.1 + 706 or line 990 - 974 + 1002) does not reconcile to the federal expenditures identified on the Data Collection Form. The variance is over 10% of the reported revenue (lines 706 + 706.1 + 706).</td>
</tr>
</tbody>
</table>
6.0 Submitting Financial Data

**FINANCIAL ASSESSMENT – SUBMISSION COMPLETENESS CHECK WITHOUT ERRORS AND WITH EDIT FLAGS**

PHA Code: CA999
PHA Name: HOMETOWN HOUSING AUTHORITY
Fiscal Year End Date: 03/31/2003
Submission Type: Unaudited/A:133

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

No additional edit flags were generated for this submission.

---

**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.

**Note**
A PHA only needs to resolve the identified business rule errors. Any identified edit flags do not need to be resolved prior to submission. Edit flags are intended to identify potential review issues that could possibly lead to a Rejection or Conditional Acceptance. It is recommended that you provide comments for each identified edit flag to assist the HUD during the review process. If you need to record a comment regarding one or more identified edit flags, click the Comments link at the top of bottom of the Revenue & Expense page.

**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. Please print this confirmation page for your records.

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.

- FHA Code: CA999
- FHA Name: HOMETOWN HOUSING AUTHORITY
- Fiscal Year End: 03/31/2003
- Submission Type: Unaudited/A-133
- Date/Time: Jul 2 2003 11:20AM
- Confirmation Key: 1435000000-12776065-56-3-RVS

**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.

- FHA Code: CA999
- FHA Name: HOMETOWN HOUSING AUTHORITY
- Fiscal Year End: 03/31/2003
- Submission Type: Audited/A-133
- Date/Time: Jul 2 2003 11:20AM
- Confirmation Key: 1435000000-12776065-56-3-IPR
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.

Unaudited Submission:
- 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 create a new submission, correct the errors, validate, and resubmit your data to REAC.

Audited Submission:
- 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.
6.0 Submitting Financial Data

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.

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

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 G9000-010, G2000-020, and G2000-030. 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>600</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>

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.
Step 12: Click on the browser Back button to return to the Submit Data tab page.

Submission Status Changes

After PHAs submit their audited submissions to REAC, several changes in status can occur. Some status changes will differ depending on the type of PHA (Low Rent Only/Combined or Section 8 Only). Please review the following:

Status Change 1: **IPA Agree → Ready for Scoring** *(applicable for Low Rent/Combined PHAs)*

After an audited submission is sent to REAC, the status changes from IPA Agree to Ready for Scoring. The submission will retain the Ready for Scoring status until it is scored by a nightly batch process.

<table>
<thead>
<tr>
<th>STATUS</th>
<th>FHA CODE</th>
<th>FHA 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>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>

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Inbox | Delete Draft Submission |
6.0 Submitting Financial Data

Status Change 2: **Ready for Scoring ➔ Review (applicable for Low Rent/Combined PHAs)**

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

<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><strong>Ready for Scoring</strong></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>Tesor Generated</td>
</tr>
</tbody>
</table>

**Note:** Users have the ability 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.

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

**INDICATORS & AUDIT FLAG PENALTIES**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Points</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Ratio</td>
<td>9.00*</td>
<td>[Details]</td>
</tr>
<tr>
<td>Number of Months Expendable Fund Balance</td>
<td>9.00*</td>
<td>[Details]</td>
</tr>
<tr>
<td>Tenant Receivable Outstanding</td>
<td>3.53</td>
<td>[Details]</td>
</tr>
<tr>
<td>Occupancy Loss</td>
<td>0.00*</td>
<td>[Details]</td>
</tr>
<tr>
<td>Net Income or Loss Divided by the Expendable Fund Balance</td>
<td>1.50</td>
<td>[Details]</td>
</tr>
<tr>
<td>Expense Management</td>
<td>1.50</td>
<td>[Details]</td>
</tr>
</tbody>
</table>

**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.*
6.0 Submitting Financial Data

Status Change 3: **Review → Approved or Rejected** *(applicable for Low Rent/Combined PHAs)*

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>FHA 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>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>

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| Inbox | Delete Draft Submission |

Status Change 4: **Approved → Invalidated** *(applicable for Low Rent/Combined PHAs)*

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>FHA 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>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>

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| Inbox | Delete Draft Submission |
Status Change 5: **Section 8 Submitted** *(applicable for Section 8 Only PHAs)*

Submissions from Section 8 Only PHAs have different statuses. Their final status is *Section 8 Submitted* and they are not scored.

<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 8 Submitted</td>
<td>CAGSS</td>
<td>HOMETOWN HOUSING AUTHORITY</td>
<td>Unaudited/A-133</td>
<td>9/30/2002</td>
<td>10/01/2001</td>
<td>Taster Generated</td>
</tr>
</tbody>
</table>

[Top of Page]  

[Inbox]  | [Delete Draft Submission]
6.2 Conditional Acceptance Reasons

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

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

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.

Additional Help

User Guide and System Documentation | Technical Assistance Center

Additional Help

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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.

**Rejection Reason Details**

- **Progrrams Not Reported**
  - No

- **Financial Information Not Consistent with GAAP Method Selected**
  - No

- **Financial Information Not Properly Classified/Reported/Shared**
  - 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 PIR, 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 ($121,803). 5. The PHA reported $902,015 (Hope 6) funds. According to LOCCS, the PHA received $1,027,61. Contact with Analyst. Please resubmit your financial submission by September 20, 2001. 6. 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 **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.”

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.