

Helping You Succeed Partnering for Your Success

Managing a Public Housing Authority (PHA) comes with complex responsibilities, from compliance and reporting to financial management and audit readiness. The EFPR, a Springline company, accounting team specializes in supporting PHAs with tailored solutions that drive efficiency, accuracy, and compliance.

Why Choose Us?

- Decades of experience in HUD compliance, audit preparation, and financial reporting for PHAs.
- We work closely with your team to understand your unique needs and deliver proactive guidance.
- With our help, you can focus on serving your community, knowing your financial operations are in expert hands.
- We help you unlock program funding and avoid costly compliance issues by staying ahead of regulatory changes



Andrew Fox, Partner | EFPR Advisory, LLC & EFPR Group, CPAs, PLLC

Andrew leads the Firm's Public Housing Authority service line, bringing extensive experience in auditing and accounting for HUD and LIHTC entities. With years of hands-on experience, Andrew works collaboratively with the team to provide insightful guidance and develop tailored solutions that address the unique needs of Public Housing Authorities. Contact him today to discuss how we can assist in your upcoming audit or accounting needs. AFox@EFPRadvisory.com | 716.204.5715



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Call us today.
800.546.7556

Commonly Requested Audit Items

The schedule below is a detailed listing of many of the items that would likely be requested as part of the audit process. It is best practice to maintain various items throughout the course of the year. The schedule is designed to show you items that should be maintained in an audit folder on a monthly basis ("Maintain Monthly"), items you will obtain at year-end only ("Maintain annually") and items that you should have readily available as they remain applicable. These items cover all audit periods, not just the current year under audit ("Maintain permanent").

| Item | Maintain Monthly | Maintain Annually | Maintain Permanent | Item | Maintain Monthly | Maintain Annually | Maintain Permanent |
|--|------------------|-------------------|--------------------|--|------------------|-------------------|--------------------|
| Cash & Investments | | | | Debt | | | |
| Bank Statements (all accounts) | ✓ | | | Debt Schedules (Rollforwards, Balances) | | ✓ | |
| Bank Reconciliations (all months) | ✓ | | | Debt Agreements, Notes, and Supporting Documents | | | ✓ |
| HUD Depository agreements (all banks) | | | ✓ | Amortization Schedules | | ✓ | |
| Collateralization statements for each bank | ✓ | | | Lender Confirmations (year-end) | | ✓ | |
| Reconciliation/Settlement of Interfund balances | ✓ | | | HUD Approval and Correspondence (if applicable) | | | ✓ |
| Accounts & Notes Receivable | | | | HCV Program | | | |
| Detailed Receivables Aging Schedules | ✓ | | | HCV Revenue Disbursement Schedule | ✓ | | |
| Notes Receivable Agreements and Supporting Docs | | ✓ | | Submitted VMS Reports | ✓ | | |
| Grant and Subsidy Receivable Documentation | | ✓ | | Internal VMS vs. General Ledger reconciliation | ✓ | | |
| Subsequent Cash Receipts Records | ✓ | | | HAP Registers and other source documents | ✓ | | |
| Bad Debt and Allowance Calculation Workpapers | | ✓ | | Copies of Final VMS Reports | ✓ | | |
| Inventory | | | | Tenant Rent & Operating Subsidy | | | |
| Inventory Listings/Detail Reports | | ✓ | | SEMAPP | | ✓ | |
| Physical Inventory Count Sheets | | ✓ | | Waiting List | | ✓ | |
| Inventory Valuation/Costing Workpapers | ✓ | | | Waiting List Policy | | | ✓ |
| Inventory Issues/Usage Logs | ✓ | | | Utility Allowance Schedule | | ✓ | |
| Inventory Adjustment Records | ✓ | | | Capital Fund Program | | | |
| Inventory Policies and Procedures Documentation | | | ✓ | HUD LOCCS Drawdown screenshots (all tabs) | ✓ | | |
| Prepaid Expenses | | | | Administrative Expenses | | | |
| Prepaid Expense Schedules/Detail Reports | ✓ | | | Operating Subsidy Calculation Worksheets | | ✓ | |
| Policy premium declarations | | ✓ | | Underlying Support for 52722 and 52723 | | ✓ | |
| Supporting Paid Invoices | ✓ | | | Contracts procured using operating subsidy | ✓ | | |
| Amortization Schedules | ✓ | | | Declaration of Trust | | | ✓ |
| Capital Assets | | | | General Audit Items | | | |
| Capital Asset Listings and Depreciation Schedules | | ✓ | | General Ledger and Trial Balance | | ✓ | |
| Supporting Invoices and Documentation for Additions | ✓ | | | Board Minutes | ✓ | | |
| Supporting Documentation for Disposals (e.g., sales) | ✓ | | | Organizational Chart and Personnel Listing | | | ✓ |
| Capitalization and Depreciation Policy Documents | | | ✓ | Tax Returns (Component Units) | | | ✓ |
| Construction in Progress (CIP) Rollforward | ✓ | | | Articles of Incorporation (Component Units) | | | ✓ |
| Accounts Payable (A/P) | | | | Payroll and Related Liabilities | | | |
| Detailed A/P Listing and Aging Schedule | | ✓ | | Payroll Registers/Summaries | ✓ | | |
| Vendor Invoices and Supporting Documentation | ✓ | | | Timesheets/Attendance Records | ✓ | | |
| Subsequent Disbursement Records | | ✓ | | Accrued Compensated Absences Schedules | ✓ | | |
| Contracts and Vendor Agreements | | ✓ | | Payroll Tax Filings (941s, W-2s, state returns) | | ✓ | |
| Payroll and Related Liabilities | | | | Pension and OPEB | | | |
| Payroll Registers/Summaries | ✓ | | | Actuarial Valuation Reports | | ✓ | |
| Timesheets/Attendance Records | ✓ | | | Plan Agreements and Governing Documents | | ✓ | |
| Accrued Compensated Absences Schedules | ✓ | | | Employee and Employer Contribution Support | | ✓ | |
| Payroll Tax Filings (941s, W-2s, state returns) | | ✓ | | Benefit Payment Records | | ✓ | |
| Support for accrued absences balances | | ✓ | | Census Data sent to actuary | | ✓ | |
| Personnel Policy | | | ✓ | Pension/OPEB Account Reconciliations | | ✓ | |

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