

AGENDA
HOUSING CHOICE VOUCHER FINANCIAL ACCOUNTING & REPORTING

DAY ONE

- 8:00 Registration, Introduction & Review of Course Agenda**
- Welcome of participants and review of the topics that will be covered.
- 8:45 Session 1 – Governmental GAAP Basics**
- The focus of this session is to explain why GAAP is used in HUD programs, understand the purpose of using funds and the fund types used to account for program accounting transactions, and understand how the basis of accounting determines how various accounting transactions will be recorded in the program.
- 10:00 Break**
- 10:15 Session 2 – The HCV Program Chart of Accounts – Balance Sheet Accounts**
- The focus of this session is to review the HUD balance sheet chart of accounts used in the HCV program. The emphasis will be on helping the learner understand how financial transactions are to be reported using the HUD chart of accounts for the balance sheet and to review applicable GAAP related to the use of the various balance sheet accounts. Special focus will be on understanding the concepts of:
 - Restricted vs. unrestricted assets
 - Fraud recovery
 - Accounting for Investments
 - Using due to/due from accounts
 - Capital asset accounting
 - Current vs. non-current liabilities
 - Compensated absences and OPEB obligation accounting
 - HCV program equity
- 12:00 Lunch (on your own)**

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DAY ONE (continued)

- 1:00 Session 2 – The HCV Program Chart of Accounts –
Balance Sheet Accounts (continued)
- 2:15 Break
- 2:30 Session 2 – The HCV Program Chart of Accounts –
Balance Sheet Accounts (continued)
- 5:00 End of Day One

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DAY TWO

- 8:00** **Session 3 – The HCV Program Chart of Accounts – Income Statement Accounts, Source & Uses Accounts and Memo Accounts**
- The focus of this session is to review the HUD income statement chart of accounts used in the HCV program as well as the proper use of the sources and uses accounts and the memo accounts. The emphasis will be on helping the learner understand how financial transactions are to be reported using these accounts and to review applicable GAAP related to the use of these accounts. Special focus will be on understanding the concepts of:
 - Revenue recognition
 - FSS program accounting
 - Portability activity accounting
 - Accounting for program operating expenses
 - Transfers
 - Prior period adjustments
- 10:00** **Break**
- 10:15** **Session 3 – The HCV Program Chart of Accounts – Income Statement Accounts, Source & Uses Accounts and Memo Accounts (continued)**
- 12:00** **Lunch (on your own)**
- 1:00** **Session 4 – HCV Program Administrative Fees**
- The focus of this session is on understanding how on-going administrative fees are earned. In addition, the types of special fees that may be available in the program and how they are earned will be reviewed. The learner will understand how to apply revenue recognition principles as they relate to the proper recognition of admin fee revenue.
- 2:15** **Break**
- 2:30** **Session 5 – Cost Allocations & Fee for Service**
- The focus of this session is on understanding the basic concepts of indirect cost allocations vs. fee-for-service and how to properly apply either cost allocation or fee-for-service to the HCV program.
- 5:00** **End of Day Two**

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DAY THREE

- 8:00 Session 6 – Year-End Reporting Requirements**
- The focus of this session is on understanding what are the deadlines for year-end reporting, determining what programs and activities must be reported to HUD at year-end, the sanctions HUD can impose on PHAs for failure to submit financial information timely, what are the components of a submission and how to determine the reporting entity.
- 10:00 Break**
- 10:15 Session 7 – The Year-End Closing Process & Creating an Unaudited Submission**
- The focus of this session is on understanding the steps necessary to prepare the general ledger for closing, create a new submission and entering data into the FDS. In addition, reporting the COCC and elimination entries will also be covered.
- 12:00 Lunch (on your own)**
- 1:00 Session 7 – The Year-End Closing Process & Creating an Unaudited Submission (continued)**
- 2:15 Break**
- 2:30 Session 8 – The Audited Submission**
- The focus of this session is on understanding the components of an audited submission, who is responsible for the audited submission, the requirements for the Management's Discussion & Analysis and the Data Collection Form.
- 4:00 End of Seminar**