

HUD Accounting: The Basics and What's Happening Now

October 8 - 9, 2019, Chestnut Ridge, Blairsville, PA

Jack Blosky, CPA, and President of Blosky & Associates, LLC, returns to help sort out HUD accounting for both new and experienced housing authority staff.

The **first day's agenda** is intended for those new to, or less familiar with, housing authority accounting. It will focus on the basics, such as an overview of HUD's various housing programs, maintaining the books of accounts, operating fund calculations and year-end close. It will also include a review of the single audit report—how to read it and how to understand it.

The **second day**, Jack will delve into some of the more advanced issues currently being faced by senior level authority personnel. He will be covering good internal controls, new developments in housing authority accounting, and discussing the pros and cons of converting to RAD or an alternative.

Complete agendas for both days are provided on the reverse side of this page.

With over 35 years of accounting and consulting experience, Mr. Blosky's work covers all aspects of housing agency operations, from budgeting, to year-end close-out, to procurement, to running financial departments on an interim basis. He regularly trains for numerous local and national organizations and HUD offices.

Most importantly, he is known for keeping his seminars lively as well as informative, and the participants both engaged and awake!

Seminar Location and Cost

Location: Chestnut Ridge Resort, 132 Pine Ridge Road, Blairsville, PA 15717

Cost: WPHDA members: **One day:** \$200/person;
Two days: \$360/person

Non-members: **One day:** \$240/person;

Two days: \$390/person

(A full registration may be split between two persons attending different days.)

(Fee includes course materials, breaks on both days, and lunch on first day.)

Hotel Reservation

Deadline: Tuesday, October 1

Hampton Inn & Suites, Blairsville, PA

62 Pine Ridge Road, Blairsville, PA 15717
(Hotel is adjacent to Chestnut Ridge.)

A group rate of \$109 per night plus taxes is available until the deadline, by calling **724-459-5920**.

(Tax-exempt agencies must present their certificates when checking in.)

Seminar Registration

Due: Friday, September 27

Return enclosed registration form with check payable to Western Pennsylvania Housing Directors Association.

Questions? Please contact Julie Kascal at 412.661.0591 or events@wphda.org



Western Pennsylvania Housing Directors Association

HUD Accounting: The Basics and What's Happening Now

Agenda

Tuesday--9:00 a.m. to 4:00 p.m.; Wednesday--9:00 a.m. to 3:00 p.m.
(Registration starts at 8:30 a.m. on first day)

DAY ONE, October 8

Basic HUD Accounting for New Accountants

- Overview of HUD accounting system
- Brief overview of programs
 - Public housing
 - Housing choice vouchers
 - Tax credits
 - Capital fund
 - Other programs
- Maintaining Books of Accounts
- Funding
 - Operating fund calculation
 - HCV funding
 - HAP
 - Admin fees
 - HUD held reserves
 - VMS
- Year end close
 - FDS
 - FASS/MASS scoring
 - Auditor-ready work papers

Single Audit Report

- How to read and understand your annual audit report
 - Auditor letters/auditor's opinion
 - M D & A
 - Footnotes
 - Financial reports
 - Findings
 - The audited FDS submission in REAC
 - HUD Field Office involvement
 - Areas of concern by Field Office
 - Board presentation

DAY TWO, October 9

Good Internal Controls

- Reporting
- Separation of duties
- Assignment of responsibilities
- Policies and procedures

New developments in the housing authority accounting field

- GASB 75
- EPIC
- OFC Portal
- RAD
- Other topics (open discussion)

Discussion of RAD

- Good or bad?
 - Should I, or shouldn't I, convert?
- What are my options?
 - PBRA
 - PBV
 - Voluntary conversion
 - Section 18
- Is it financially feasible?
- What is the process?
- What happens after the conversion?
 - Reporting requirements
 - Covering costs
 - Capital needs