

HUD FHA Annual Financial Statement Electronic Submission

AHACPA is nationally recognized for its training, technical support, troubleshooting and electronic submission service of HUD required annual financial statements. Since 2002 AHACPA has submitted thousands of annual financial statements for CPAs and Lenders. Our submission service is efficient, timely, and cost effective. We perform the complete submission process for you, within HUD's required time frame, at a competitive fee.

Submission Service Process in Nine Easy Steps:

1. The mortgagee forwards the audited financial statement packet, including the LEAP FDT template to AHACPA.
 2. AHACPA enters the data and uploads required items.
 3. AHACPA emails the auditor a copy of the submission report along with a copy of the Auditor's agreed-upon procedure report generated by the LEAP system.
 4. The auditor reviews the reports and informs AHACPA of any necessary changes.
 5. When everything is in agreement, the auditor marks the "Agrees/No Such Document Issued" circles on the agreed-upon procedures release report, signs and sends it back to AHACPA.
 6. AHACPA completes the agreed-upon procedure report on behalf of the auditor.
 7. AHACPA completes the submission.
 8. AHACPA emails both the auditor and the mortgagee a confirmation of the completed submission.
 9. AHACPA monitors the submission until it's accepted.
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Information Needed for Submission:

- FHA Coordinator ID, and Current Password (they change every 21 days)
 - Copy of entire financial statement package, including supplemental data:
 - Applicable Auditor's Reports, HAND signed, on letterhead
 - Computation of Adjusted Net Worth (after 5/20/13 version)
 - Schedule of Audit Findings – whether there are any findings or not.
 - Corrective Action Plan, if applicable, **submitted on the mortgagee letterhead and signed**
 - Management Letter if referenced in reports, and if required, a corrective action plan.
 - LEAP Financial Data Template, filled out for correctly (Supervised, Non-Supervised)
http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/lender/SFH_Lenders_LEAP
 - Balance Sheet: Assets, Unacceptable Assets, Liability
 - Statement of Operations and Equity - Revenue
 - Statement of Equity
 - Net Worth
 - Liquidity
 - Information sheet COMPLETELY filled out
 - CPA Certification and other items, Call Report, Consolidating schedules, etc. as required from info sheet
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Submission Fee:

The fee for AHACPA HUD FHA electronic submissions is \$400 per submission. Invoices payable upon receipt.

REQUIRED SUBMISSION INFORMATION

PLEASE fill out LEGIBLY, AND COMPLETELY – thanks!

LENDER Information:

FHA Connection Coordinator ID: _____

FHA Connection 8 digit password: _____

Title I/II Number: _____

Lender Name: _____

ID should start with an Mxxxxx, have 6 digits.

Effective Nov 30, 2013 passwords required to be 8 characters in length and include at least one uppercase letter, one number, and one special character (e.g., @, \$, &).

LENDER Owner / Comptroller Information:

First Name: _____ Last Name: _____

Job Title: _____ Phone #: _____ x _____

Fax #: _____ Email: _____

AUDITOR Information:

Name: _____ Title: _____

Firm: _____ EIN #: _____

Address: _____ UII#: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____ Email: _____

AUDITORS, Please ANDWER ALL:

FINANCIAL STATEMENT INFO:

Is the FHA approved lender a subsidiary in a parent-subsidary relationship? Y / N **IF Y**, then: Are you submitting audited consolidated Financial Statements of the parent company, or subsidiary? Consolidated / Subsidiary

[SUPERVISED Lenders only:

IF Consolidated, then: Is subsidiary 40%> of parent? Y / N **IF Y**, then unaudited consolidating schedules or call report required.

IF N, then: Does the subsidiary have a guarantee by the parent? Y / N **IF Y**, then corp guarantee attached and unaudited consolidating schedules or call report req. **IF N**, then audited consolidating schedules required.]

Audit was conducted in accordance with which auditing standards? AICPA/GAGAS PCAOB/GAGAS

Type of Audit Opinion Issued: Unqualified/Unmodified Opinion Other, please list: _____

Type of Audit Opinion on supplemental info: Unqualified/Unmodified Opinion Other, please list: _____

Is a going concern paragraph included in auditor's report? Y / N

Reported Findings – Significant Deficiencies? (Related to IC over financial reporting) Y / N

Reported Findings – Material Weaknesses? (Related to IC over financial reporting) Y / N

Reported Findings – Material Non-Compliance? (Related to the financial statement audit) Y / N

HUD COMPLIANCE AUDIT:

Type of Audit Opinion Issued: Unqualified Opinion Other, please list: _____

Reported Findings – Significant Deficiencies? (Related to IC over compliance) Y / N

Reported Findings – Material Weaknesses? (Related to IC over compliance) Y / N

Reported Findings – Material Non-Compliance? (Related to HUD compliance audit) Y / N

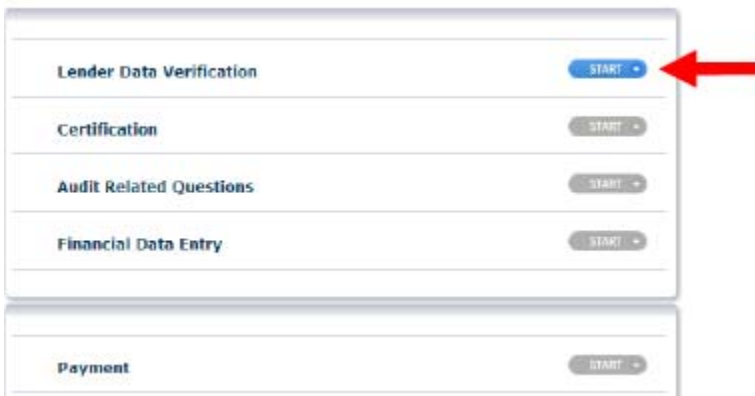
MANAGEMENT LETTER:

Were certain matter communicated to management not disclosed in audit reports? Y / N (IF Y, HAS to be uploaded, along with a CAP)

CPA Firm or Practitioner License: Evidence is **attached** indicating that the CPA Firm or practitioner is licensed in the state where the FHA approved entity's home office is located (or books and records are kept).

CHECKLIST:

FIRST: These 3 items are completed in LEAP – Lender Data Verification, Certification & Payment.



SECOND: To SEND to Susan

FINAL Audited package, including Reports on Internal Control and Compliance – on letterhead and hand signed

FDT – filled out per specific lender type

Computation of Adjusted Net Worth

CPA Certification

SUPERVISED only - As per questions answered on previous page:

Unaudited consolidating schedules

Call Report

Audited consolidating schedules

Corporate Guarantee