

# PRE-AUDIT CHECKLIST

SITE NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_ FISCAL YEAR ENDING \_\_\_\_\_

**INSTRUCTIONS:** Below is a list of documents that a CPA may need for the annual audit of financial statements. Please check off each item as it is gathered or strike through any items that aren't needed or that the CPA already has. Make copies of the documents in categories I–IV to give to the CPA. Keep the documents in category V available for inspection at the CPA's request.

## I. REGULATORY DOCUMENTS

- Partnership agreement
- Regulatory agreement
- Section 8 Housing Assistance Payments Contract
- Other rental assistance contracts (PRAC/RAP/Rent Supplement)
- Loan or capital advance agreement
- Maximum insurable mortgage form (FHA Form 2580)
- Management entity profile (HUD Form 9832)
- Affirmative Fair Housing Marketing Plan (HUD Form 935.2)
- Other regulatory documents *(please specify)* \_\_\_\_\_  
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## II. FINANCIAL DOCUMENTS

### ◆ BASIC FINANCIAL STATEMENTS & REPORTS

- Previous year's financial statements and audit
- Annual budget
- Surplus cash, distributions, and residual receipts computations
- Trial balances

### ◆ LEDGERS & JOURNALS

- General ledger
- Cash receipts journal
- Cash disbursements journal
- Payroll journal
- Accounts receivable journal
- Accounts payable journal
- Other journals *(please specify)* \_\_\_\_\_  
\_\_\_\_\_

### ◆ BANK ACCOUNTS

- Operating account bank statements and/or schedules
- Operating account bank reconciliations
- Depository/investment accounts (CDs, passbooks) bank statements and/or schedules
- Depository/investment accounts bank reconciliations
- Reserve accounts bank statements and/or schedules
- HUD approval for use of reserves/residual receipts (HUD Form 9250)
- Analysis of replacement reserves/other reserve accounts (deposits/withdrawals)
- Tenant security deposit account bank statements and/or schedules
- Tenant security deposit account bank reconciliations
- Schedule of accrued interest on tenant security deposits
- Escrow account statements and/or schedules
- Escrow account bank reconciliations

### ◆ RENTAL INCOME

- Rent Schedule (HUD Form 92458)
- Rent potential worksheet
- Vacancy reports for all 12 months of year
- Monthly reports of excess income (HUD Form 93104)—for Section 236 sites

### ◆ TENANT ACCOUNTS

- Delinquency report
- Move-out delinquency report
- Late rent fee policy

### ◆ OTHER INCOME

- Laundry receipts
- Commercial space

### ◆ ACCOUNTS RECEIVABLE

- Aged accounts receivable trial balances
- Housing assistance payment schedule

### ◆ PREPAID EXPENSES

- Liability policy billing
- Fidelity bond billing
- Workers' compensation billing
- Other insurance billing (auto, board of directors), if any
- Last paid real estate tax bill

### ◆ PROPERTY & EQUIPMENT

- Fixed asset and depreciation schedules
- Inventory of property and equipment (including cost and date acquired)

### ◆ ACCOUNTS PAYABLE

- Aged accounts payable trial balances
- Excess income reports payable to HUD
- Management fee due worksheet
- Mortgage payable statement

### ◆ ACCRUED EXPENSES

- Accrued wages and salaries
- Outstanding property tax assessments
- Prepaid rent
- Other *(please specify)* \_\_\_\_\_  
\_\_\_\_\_

## III. TAX DOCUMENTS

- IRS determination letter with federal ID #
- Prior year federal tax returns
- Prior year state tax returns
- Payroll wage and tax report
- Other tax documents *(please specify)* \_\_\_\_\_  
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## IV. OTHER DOCUMENTS

- Copies of owner's certification and request for payment
- Results of management review
- Results of any physical inspections conducted during audit year
- Resident Selection Plan
- Waiting lists
- List of authorized check signers
- Addresses and phone numbers of attorney and insurance agents
- Other *(please specify)* \_\_\_\_\_  
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## V. DOCUMENTS TO HAVE AVAILABLE

- Resident files
- Vendor invoices for all cash disbursements
- Unpaid vendor invoices
- Minutes of partners' meetings
- Liability insurance binder
- Fidelity bond/insurance binder
- Other *(please specify)* \_\_\_\_\_  
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