



The Accounting Series 2023

For Independent Auditors, CEOs, CFOs, and
Development Professionals of HUD-Assisted and LIHTC Properties



Attend two 4 hour sessions of group internet training and earn up to 8 hours of CPE Credit. (Non-CPE Registration also available)

Day 1: HUD-Assisted Properties:
Updates and Tools

Day 2: HUD-Assisted & LIHTC Deals:
Compliance Issues

Dates & Times:

October Session

Day 1: October 25th - 9 AM-1 PM

Day 2: October 26th - 9 AM-1 PM

November Session

Day 1: November 8th - 1 PM-5 PM

Day 2: November 9th - 1 PM-5 PM

December Session

Day 1: December 6th - 1 PM-5 PM

Day 2: December 7th - 1 PM-5 PM

Celebrating Over 35 Years of Excellence in Training!

Why Attend the Training Program?

Lack of specific guidance and limited information from regulatory agencies are the greatest challenges CPAs and development teams face in completing annual audits of subsidized housing. Take advantage of this unique training opportunity specifically designed to give participants the knowledge and tools to conduct fully compliant audits of HUD-assisted properties and understand the layering of Low-Income Housing Tax Credit (LIHTC) Properties.

Participants will benefit from the expertise and experience of the program sponsors, PKF O'Connor Davies, LLP and Quadel Consulting. These companies are leaders in their respective fields with more than 35 years of experience in training auditors. Together, they offer participants a combination of proven training abilities, expertise in technical requirements and practical experience in conducting HUD-Assisted and LIHTC audits that is unmatched by any other organization conducting similar training.

Program Benefits

Participants who complete the training will:

- Learn techniques and strategies to conduct efficient and cost effective audits.
- Earn CPE credit: 7 hours of GAO mandated CPE requirements for Auditing (Governmental) and 1 hour for Specialized Knowledge.
- No prerequisites or advanced preparation is required to attend this comprehensive training program.
- Gain insight into financial management issues and rules affecting subsidized properties from experts.

Register now at: <https://quadel.com/training-and-certification/the-accounting-series/>

CPE Registration Fee: \$199 per session, \$350 per 2 session bundle

Non-CPE Registration Fee: \$149 per session, \$275 per 2 session bundle

Early Bird Pricing Deadline: October 1, 2023

CPE 2 session bundle -\$300, **Non-CPE 2 session bundle** -\$250

To Register a Group: To register four or more individuals, please email training@quadel.com with the names and email addresses of each participant. You will then receive an invoice for the first three registrants at the standard price (not early bird) and then \$50 off each additional registrant.

Refund Policy: Registration fees are refundable less a \$75 per person administration charge, only if notification is received no later than 5PM EST, three business days prior to the session. For more information regarding cancellation and refund concerns, contact Quadel at training@quadel.com.

Who Should Attend

- **CPAs and senior finance accounting staff** involved with completion of audits on HUD-assisted properties will learn how to conduct a fully compliant audit and earn up to 7 CPE credits in Auditing (Governmental) and 1 CPE credit in Auditing (Specialized Knowledge) in a group internet format.
- **Financial managers, development team members, and accounting staff** at property management companies will learn how to prepare for HUD-assisted property audits and how to utilize company resources efficiently and cost effectively.
- **CFOs, CPAs, and development team members** of management companies, non-profit sponsors, general partners and accounting firms who want to learn about LIHTC updates and about how to avoid compliance issues through group internet format.
- **Federal, state and local government officials** responsible for reviewing and approving audits will gain valuable insight and sharpen their knowledge.

Learning Objectives

- Be updated on the implementation of new and delayed audit standards
- Be updated on the audit opportunities as HUD implements its RAD program converting a large part of its portfolio of PHA multifamily properties to the REAC system.
- Gain an understanding of the effect of the new audit requirements under the OMB Uniform Guidance standards.
- Learn how to delineate between HUD mortgage financing and rental subsidy programs, updated on new and pending legislation.
- Review the HUD audit cycle and REAC and OMB related reporting obligations.
- Explore new pronouncements from:
 - The Government Accountability Office (GAO) regarding federal audit responsibilities in HUD reporting and implementation.
 - The Office of Management and Budget (OMB) on non-profit reporting requirements for owners of HUD properties.
- Learn about new requirements and handbook changes from the HUD Inspector General and HUD Multifamily Housing regarding content and timing of HUD reporting packages and changes to REAC physical and financial review.
- Review compliance requirements regarding tenant certification in HUD rental subsidy programs enabling review of tenant files and development of associated disclosures.
- Gain an understanding of the updates to the Low-Income Housing Tax Credit Program, including occupancy issues.
- Review of the rules affecting Low-Income Housing Tax Credit (LIHTC) properties including the effects of layering housing subsidies.
- Discuss implementations of PPP forgiveness to income statements and surplus cash calculations.

Agenda

Day 1: HUD-Assisted Properties: Update & Tools

- Industry Update
- Legislative Update
- GAAP & GAAS Updates and Yellow Book Requirements
- Discussion & Update on HUD Handbook IG 2000.04
- Techniques for Auditing Compliance with the HUD Regulatory Agreement
- Questions & Adjournment

Day 2: HUD-Assisted & LIHTC Deals: Compliance Issues

- Industry Update
- Update on Occupancy Issues
- Compliance Issues and Required Testing
- Auditing PPP in Conjunction with HUD Requirements
- Review and Update of LIHTC Program and Obligations
- Questions & Adjournment

The Sponsors

PKF O'Connor Davies, LLP

Since 1987, we have trained more than 17,000 individuals in auditing requirements of HUD assisted housing. PKF O'Connor Davies conducts and monitors audits of approximately 150 government insured or subsidized multi-family properties each year and is a member of the AICPA Government Audit Quality Center. Under contract with HUD, Stewart Grubman, Partner, has provided financial statement analysis training to new HUD Project Managers in live programs over the HUD satellite television system as well as training Enforcement Center and Field Office personnel. Additionally, Mr. Grubman has served as an industry representative for many HUD task forces, including the establishment of the TRACS and REAC systems and the updating of the HUD IG Audit Guides.

Quadel Consulting & Training, LLC

Quadel offers consulting services and training to the affordable housing industry. Since 1975, the firm has served over 5,000 public and private clients. Quadel has worked directly with HUD to develop technical assistance materials and has conducted training for owners of subsidized multifamily properties. Quadel is the private sector partner of state housing finance agencies implementing the PBCA Section Contract Administration Initiative for the states of North Carolina and Indiana. Quadel staff who assist PKF O'Connor Davies in training, are senior trainers and have broad experience with multifamily housing.

Registered CPE Sponsor

PKF O'Connor Davies is registered with the National Association of State Boards Of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of Accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to National Registry of CPE sponsors through its website www.nasbaregistry.org

The Trainers

The audit training programs are distinguished by the depth of knowledge of the faculty. Each session is taught by a CPA who has direct experience in conducting audits and by a subsidized housing professional who has broad knowledge of program rules and identification and resolution of compliance problems.

Stewart Grubman, CPA Partner, PKF O'Connor Davies, LLP

Paul Collins Senior Trainer, Quadel Consulting & Training, LLC

Margaret Penrod, COS, C17P Manager, PKF O'Connor Davies, LLP

Ravi Melwani, CPA, Principal, PKF O'Connor Davies, LLP

Andrew Musci, CPA, Senior Manager, PKF O'Connor Davies, LLP