



Management Bulletin #486

DATE: January 17, 2020

TO: Owners, Agents, Accountants and Auditors of Properties Assisted with IHDA Programs

CC: Asset Management Department Staff

FROM: Asset Management Department, IHDA

RE: IHDA Audit Guidelines

SUMMARY:

IHDA has updated its Multifamily Audit Guidelines. The changes are in effect for reporting as of **July 1, 2019**, and reflect:

- Accounting Standards Updates in reporting on reserve deposits and withdrawals in cash flow statements
- new expense categories for operations and cash flow statements
- inclusion of a DCR calculation to facilitate IHDA financial reviews.

Updated copies of IHDA's Multifamily Audit Guidelines, Exhibit A and Sample Owner Certifications are available on the [Financial Monitoring](#) page of IHDA's web-site.

Invitations to a webinar presentation of the changes to IHDA's audit requirements will be forthcoming. Questions may also be directed to your IHDA Financial Analyst.
