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\* \* \* SPECIAL: Financial Assessment Subsystem Issue \* \* \*

# APPS & REAC News and Notes

*courtesy of* **Murphy Consulting**

providing TRAINING, RESOURCES & GUIDANCE to affordable housing professionals

Volume 2 Issue 7

March 30, 2009

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**Extension for Submission of Financial Statements**

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**HUD System Tip of the Week - Terminated FASSUB User ID's**

**Training - Tight Budget? No Problem!**

## What's New! - FASS Filing Extension

HUD's Office of Multifamily Housing Programs, Office of Asset Management has authorized REAC to implement a blanket 30 day extension for owners with project fiscal year ends of 12/31/2008. This extension applies only to financial statements due March 30, 2009. (Owners with a fiscal year end of 12/31/08)

**The extended FASS due date is April 30, 2009.**

Owners/auditors need not request an extension in FASS. The extension has been automatically implemented.

Owners who submit financial statements on or before this date will not be referred to the [Departmental Enforcement Center](#) or be flagged in the Active Partners Performance System.

If you or your accountants are having issues with access to FASSUB, Murphy Consulting can help. Call us today at 410-821-6953.

## REAC Tip of the Week

### Did you know?

Rejected Financial and Management Operation submissions result in a Late Presumptive Failure (LPF) score of zero. LPF Flags happen more often than you know.

Complete your FASS filing early. This allows time to correct rejection issues by the submission due date.

## Important Dates to Remember

### **March 19, 2009**

New Income Limits went into affect. See our ***Helpful Links*** below to access these data sets

### **March 30, 2009**

FASS Filings required on this date extended to April 30, 2009 for fiscal year end 12/31 Owners

### **April 17, 2009**

The next PIH REAC System Upgrade Release is scheduled

### **April 30, 2009**

Deadline to recertify EIV Users in WASS for 2nd quarter 2009

## Looking Ahead

EIV Mandatory Use Implementation Deadline remains at Sept 30, 2009

Catch our next

## APPS & REAC News and Notes

for more on this HUD  
Final Rule

**Join Our Mailing List!**

Murphy Consulting knows HUD's standards. [Contact us today](#) to help you prepare, mitigate and succeed.

## HUD System Tip of the Week

### Did you know?

Your user ID for FASSUB will be terminated by HUD if it has remained inactive for 90 days or more. Log in today to make sure you are active.

During this busy FASS Filing season, the ability to reactivate your user ID through FASS Multifamily is being offered.

Simply e-mail the appropriate team below to request user ID reactivation:

[mf\\_fass\\_north@hud.gov](mailto:mf_fass_north@hud.gov)

[mf\\_fass\\_south@hud.gov](mailto:mf_fass_south@hud.gov)

[mf\\_fass\\_west@hud.gov](mailto:mf_fass_west@hud.gov)

**NOTE: This reactivation capability is temporary and will not be available after March 31, 2009.** In the future, reactivation will require you follow HUD's standard procedures.

Murphy Consulting has a decade of experience with HUD systems, submissions and approvals. Help is just an e-mail away:  
[denise@murphyconsultingsvs.com](mailto:denise@murphyconsultingsvs.com)

## Training: Tight Budget? No Problem!

Budgets are tight, but training needs still exist. We will work with you, and within your budget, to deliver the training you need. Murphy Consulting offers affordable web-based training, complete with interactive PowerPoint and tele-conference.

Topics include:

- EIV: 5 Easy Steps to Access - A Training for Coordinators
- REAC Inspections and Appeals (for site staff or Corporate staff)
- Tax Credit Application Basics (not just for Developers)
- HUD Secure System Set-Up (for access to all systems)
- and much more . . .

Save time and money. See [Murphy Consulting](#) for personalized training.

## About Us

Murphy Consulting Services provides Training, Resources and Guidance to affordable housing professionals in the areas of HUD Previous Participation Reporting, 2530 Submissions, set-up in the HUD Secure System (WASS, APPS, EIV, TRACS, FASS & iMAX), navigating APPS & PASS, and REAC Inspections and Appeals. We also provide assistance with state tax credit application processes.

For more information, visit [www.murphyconsultingsvs.com](http://www.murphyconsultingsvs.com)

## Resource Highlight

Valuable resources, at a reasonable price, conveniently complied on CD-Rom, are just one way Murphy Consulting helps businesses succeed.

Resource Highlight:

[HUD Occupancy Handbook 4350.3 Rev1 with Change 2](#)

Get your electronic copy of the HUD Occupancy Handbook, conveniently sorted and indexed for easy access to the information you need every day!

Check out our reasonable price at:

[www.murphyconsultingsvs.com/resources](http://www.murphyconsultingsvs.com/resources)

## Helpful Links

Access the new Income Limits at HUDuser.org/datasets:

[Section 8 Income Limits](#)

[Multifamily Tax Subsidy Income Limits](#)

*Murphy Consulting provides links to help businesses succeed!*

## Follow-Up

**Still having TRACS Transmission Issues?**

Troubleshooting issues with the HUD Secure System is our specialty!

At [Murphy Consulting](#) we have time to help you today.

We typically answer the phone or return calls within the hour.

Call us now!

**410-821-6953**