

## Report Illustration for Separate SAS 29 Opinion on a Public Housing Agency Financial Data Schedule

See *Governmental Audit Quality Center (GAQC) Alert #104* for detailed information regarding the use of this illustrative report, other auditor considerations, and related HUD guidance at: <http://gaqc.aicpa.org/Resources/Archived+GAQC+Update+Newsletters/GAQC+Alert+No.+104.htm>

This illustrative auditor's report may be used by auditors for separate [\*SAS No. 29, Reporting on Information Accompanying the Basic Financial Statements in Auditor-Submitted Documents\*](#) (AICPA, *Professional Standards*, vol. 1, AU section 551), reporting on a Public Housing Agency (PHA) financial data schedule (FDS). The need for this reporting arose due to a delay by HUD in making available an FDS tool for PHAs to complete. Because of this delay, some PHAs engaged their auditors to issue their opinion on the PHA's financial statements without the SAS 29 opinion on the FDS. Now that the FDS tool is available, those PHAs whose financial statement audits were already issued have to complete the FDS. The PHA auditor then performs the necessary audit procedures to issue a separate SAS 29 opinion on the FDS. HUD noted in related guidance that it issued that the separate SAS 29 opinion may carry a later date than that of the auditor's report on the basic financial statements. [Note that while generally the SAS 29 opinion is to carry the same date as the financial statement opinion, in this unusual HUD scenario it is permissible for the auditor's SAS 29 opinion to carry a later date than the separate financial statement opinion.] The following illustration may be used by auditors for the purpose of reporting separately on a PHA's FDS:

*[Addressee]*

We have audited the financial statements of *[list applicable opinion units such as: the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information]* of Example Public Housing Agency (PHA) as of and for the year ended June 30, 20XX, and have issued our report thereon dated August 15, 20XX. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise Example PHA's basic financial statements.

The accompanying Financial Data Schedule is presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.<sup>1</sup>

*[Signature]*

*[Date]*

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<sup>1</sup> When reporting on the supplementary information, the auditor should consider the effect of any modifications to the report on the basic financial statements (for example, a qualified opinion, a modification as to consistency because of a change in accounting principle, or a reference to the report of other auditors). Furthermore, if the report on supplementary information is other than unqualified, this paragraph should be modified accordingly. Guidance for reporting in these circumstances is described in paragraphs .09-.11 and .13-.14 of [\*AU section 551, Reporting on Information Accompanying the Basic Financial Statements in Auditor-Submitted Documents\*](#) (AICPA, *Professional Standards*, vol. 1).