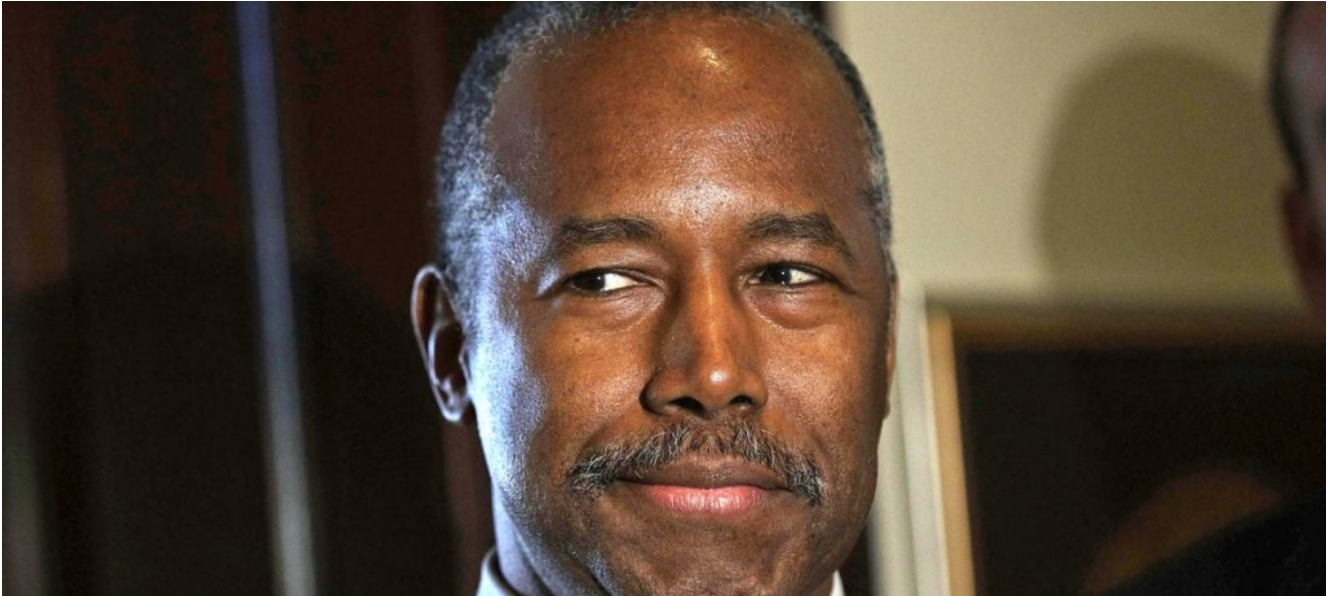


Ben Carson Discovers Obama's HUD is raping Americans via over \$516.4 BILLION In Mismanaged Funds



Housing and Urban Development Secretary Ben Carson has gotten down to business.

The results of a new, independent audit of the last years of President Barack Obama’s term — 2015 and 2016 — show an incredible mismanagement of funds and a wealth of errors.

Here’s what *Audit Report 2017-FO-0005*, released Wednesday, **notes**:

“The total amounts of errors corrected in HUD’s notes and consolidated financial statements were **\$516.4 billion** and \$3.4 billion, respectively. There were several other unresolved audit matters, which restricted our ability to obtain sufficient, appropriate evidence to express an opinion.”

That is a **lot** of waste, fraud, and abuse.

The audit continues, noting exactly why they made a “check-up” of the department:

“Our objective was to express an opinion on the fairness of HUD’s consolidated financial statements in accordance with U.S. generally accepted accounting principles (GAAP) applicable to the Federal Government. This report presents our reissued independent auditor’s report on HUD’s fiscal years 2016 and 2015 (restated) consolidated financial statements, including an update to our report on HUD’s internal controls.”

The official report describes why the audit took place:

In accordance with the Chief Financial Officers Act of 1990, as amended, we are required to annually audit the consolidated financial statements of the U.S. Department of Housing and Urban Development (HUD). HUD reissued its fiscal years 2016 and 2015 (restated) consolidated financial statements due to pervasive material errors that we identified. Our objective was to express an opinion on the fairness of HUD’s consolidated financial statements in accordance with U.S. generally accepted accounting principles (GAAP) applicable to the Federal Government. This report presents our reissued independent auditor’s report on HUD’s fiscal years 2016 and 2015 (restated) consolidated financial statements, including an update to our report on HUD’s internal controls.

It also described a recommended course of action to correct the situation:

In accordance with the Chief Financial Officers Act of 1990, as amended, we are required to annually audit the consolidated financial statements of the U.S. Department of Housing and Urban Development (HUD). HUD reissued its fiscal years 2016 and 2015 (restated) consolidated financial statements due to pervasive material errors that we identified. Our objective was to express an opinion on the fairness of HUD’s consolidated financial statements in accordance with U.S. generally accepted accounting principles (GAAP) applicable to the Federal Government. This report presents our reissued independent auditor’s report on HUD’s fiscal years 2016 and 2015 (restated) consolidated financial statements, including an update to our report on HUD’s internal controls.

Here is the “Background and Objective” from the official audit report:

We are required by the Chief Financial Officers Act of 1990, as amended by the Government Management Reform Act of 1994 and implemented by Office of Management and Budget (OMB) Bulletin 15-02, Audit Requirements for Federal Financial Statements, to audit the U.S. Department of Housing and Urban Development’s (HUD) principal financial statements or select an independent auditor to do so. The objective of our audit was to express an opinion on the fair presentation of these principal financial statements. In planning our audit of HUD’s principal financial statements, we considered internal controls over financial reporting and tested compliance with selected provisions of applicable laws, regulations, and government policies that may materially affect the consolidated principal financial statements. Providing an opinion on internal controls or compliance with selected provisions of laws, regulations, and government policies was not an objective, and, accordingly, we do not express such an opinion.