

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR002000001	\$ 581,924	\$ 517,680	\$ 291,634	\$ 226,046	\$ 226,046		\$ -	
2	AR002000002	\$ 478,634	\$ 425,793	\$ 208,872	\$ 216,921	\$ 216,921		\$ -	
3	AR002000003	\$ 816,809	\$ 726,633	\$ 340,896	\$ 385,737	\$ 385,737		\$ -	
4	AR002000004	\$ 329,957	\$ 293,530	\$ 147,788	\$ 145,742	\$ 136,970		\$ -	
5	AR002000005	\$ 595,641	\$ 529,882	\$ 482,772	\$ 47,110	\$ -		\$ -	
6	AR002000006	\$ 186,774	\$ 166,154	\$ 137,935	\$ 28,219	\$ -		\$ -	
7	AR002000007	\$ 395,192	\$ 351,563	\$ 423,657	\$ (72,094)	\$ -		\$ -	
8	AR002009999	\$ -	\$ -	\$ 12,007	\$ (12,007)	\$ -		\$ -	
	Total	\$ 3,384,931	\$ 3,011,235	\$ 2,045,561	\$ 965,674	\$ 965,674	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000108D

Dear Mr. Redman:

This letter obligates \$226,046 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7108	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 1	
7. DUNS Number: 782035000	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
148		0		0		148

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,557	1,557	1,557
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	64	64	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	143		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		53	
15	Total Unit Months	1,776	1,686	1,557
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$328.96	\$328.96
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$339.49	\$339.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$572,380	\$572,380

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.66	\$44.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$75,297	\$75,297

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$119	\$119
10	Cost of independent audit	\$492	\$492
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$7,104	\$7,104
13	Information technology fee	\$3,552	\$3,552
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,517	\$14,517
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$662,194	\$662,194

Part B. Formula Income

01	PUM formula income	\$67.29	\$67.29
02	PUM change in utility allowances	(\$19.68)	(\$19.68)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$47.61	\$47.61
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$80,270	\$80,270

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$581,924	\$581,924
02	Cost of independent audit (Same as Part A, Line 10)	\$492	\$492
03	Formula amount (greater of Part D, Lines 01 or 02)	\$581,924	\$581,924

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$581,924
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000208D

Dear Mr. Redman:

This letter obligates \$216,921 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7108	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 2	
7. DUNS Number: 782035000	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
110		0		0		110

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,182	1,182	1,182
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	18	18	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	72		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		40	
15	Total Unit Months	1,320	1,288	1,182
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$350.71	\$350.71
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$361.93	\$361.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$466,166	\$466,166

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.15	\$44.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$56,865	\$56,865

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,868	\$1,868
10	Cost of independent audit	\$360	\$360
11	Funding for resident participation activities	\$2,475	\$2,475
12	Asset management fee	\$5,280	\$5,280
13	Information technology fee	\$2,640	\$2,640
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,623	\$12,623
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$535,654	\$535,654

Part B. Formula Income

01	PUM formula income	\$77.78	\$77.78
02	PUM change in utility allowances	(\$33.51)	(\$33.51)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$44.27	\$44.27
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$57,020	\$57,020

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$478,634	\$478,634
02	Cost of independent audit (Same as Part A, Line 10)	\$360	\$360
03	Formula amount (greater of Part D, Lines 01 or 02)	\$478,634	\$478,634

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$478,634
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000308D**

Dear Mr. Redman:

This letter obligates \$385,737 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
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**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7108		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 782035000		6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 3	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
178		0		0		178

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,838	1,838	1,838
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	7	7	
06	Special use units	60	60	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	207		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Calculations Based on Unit Months:

14	Limited vacancies		64	
15	Total Unit Months	2,136	1,969	1,838
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			153

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$366.03	\$366.03
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$377.74	\$377.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$743,770	\$743,770

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.41	\$65.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$128,792	\$128,792

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5	\$5
10	Cost of independent audit	\$572	\$572
11	Funding for resident participation activities	\$3,825	\$3,825
12	Asset management fee	\$8,544	\$8,544
13	Information technology fee	\$4,272	\$4,272
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$17,218	\$17,218
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$889,780	\$889,780

Part B. Formula Income

01	PUM formula income	\$76.55	\$76.55
02	PUM change in utility allowances	(\$39.49)	(\$39.49)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$37.06	\$37.06
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$72,971	\$72,971

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$816,809	\$816,809
02	Cost of independent audit (Same as Part A, Line 10)	\$572	\$572
03	Formula amount (greater of Part D, Lines 01 or 02)	\$816,809	\$816,809

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$816,809
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000408D**

Dear Mr. Redman:

This letter obligates \$136,970 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7108	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 4	
7. DUNS Number: 782035000	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
75		0		0		75

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	869	869	869
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	6	6	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	Total Unit Months	900	900	869
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$346.79	\$346.79
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$357.89	\$357.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$322,101	\$322,101

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$24.79	\$24.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$22,311	\$22,311

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,711	\$2,711
10	Cost of independent audit	\$249	\$249
11	Funding for resident participation activities	\$1,800	\$1,800
12	Asset management fee	\$3,600	\$3,600
13	Information technology fee	\$1,800	\$1,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,160	\$10,160
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$354,572	\$354,572

Part B. Formula Income

01	PUM formula income	\$82.54	\$82.54
02	PUM change in utility allowances	(\$55.19)	(\$55.19)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$27.35	\$27.35
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$24,615	\$24,615

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$329,957	\$329,957
02	Cost of independent audit (Same as Part A, Line 10)	\$249	\$249
03	Formula amount (greater of Part D, Lines 01 or 02)	\$329,957	\$329,957

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$329,957
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

Dear Mr. Redman:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000508D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7108	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 5	
7. DUNS Number: 782035000	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
245		0		0		245

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,882	2,882	2,882
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	58		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		58	
15	Total Unit Months	2,940	2,940	2,882
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			240

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$256.32	\$256.32
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$264.52	\$264.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$777,689	\$777,689

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$115.36	\$115.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$339,158	\$339,158

Add-Ons

07	Self-sufficiency	\$22,364	\$22,364
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$31,735	\$31,735
10	Cost of independent audit	\$815	\$815
11	Funding for resident participation activities	\$6,000	\$6,000
12	Asset management fee	\$11,760	\$11,760
13	Information technology fee	\$5,880	\$5,880
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$78,554	\$78,554
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,195,401	\$1,195,401

Part B. Formula Income

01	PUM formula income	\$204.00	\$204.00
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$204.00	\$204.00
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$599,760	\$599,760

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$595,641	\$595,641
02	Cost of independent audit (Same as Part A, Line 10)	\$815	\$815
03	Formula amount (greater of Part D, Lines 01 or 02)	\$595,641	\$595,641

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$595,641
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

Dear Mr. Redman:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000608D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7108	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 6	
7. DUNS Number: 782035000	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
71		0		0		71

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	825	825	825
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	27		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		26	
15	Total Unit Months	852	851	825
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$267.05	\$267.05
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$275.60	\$275.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$234,536	\$234,536

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$109.70	\$109.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$93,355	\$93,355

Add-Ons

07	Self-sufficiency	\$6,481	\$6,481
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,023	\$8,023
10	Cost of independent audit	\$236	\$236
11	Funding for resident participation activities	\$1,725	\$1,725
12	Asset management fee	\$3,408	\$3,408
13	Information technology fee	\$1,704	\$1,704
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,577	\$21,577
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$349,468	\$349,468

Part B. Formula Income

01	PUM formula income	\$191.18	\$191.18
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$191.18	\$191.18
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$162,694	\$162,694

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$186,774	\$186,774
02	Cost of independent audit (Same as Part A, Line 10)	\$236	\$236
03	Formula amount (greater of Part D, Lines 01 or 02)	\$186,774	\$186,774

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$186,774
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jim Redman
Executive Director
North Little Rock Housing Authority
PO Box 516
North Little Rock, AR 72115-0516

Dear Mr. Redman:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00200000708D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: North Little Rock Housing Authority PO Box 516 North Little Rock, AR 72115		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7108		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 782035000		6. Operating Fund Project Number: A R 0 0 2 0 0 0 0 0 7	
8. ROFO Code: 0637		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		8. Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
216		0		0		216

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,541	2,541	2,541
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	39		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		39	
15	Total Unit Months	2,592	2,592	2,541
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			212

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$248.87	\$248.87
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$256.83	\$256.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$665,703	\$665,703

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$75.10	\$75.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$194,659	\$194,659

Add-Ons

07	Self-sufficiency	\$19,626	\$19,626
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$34,950	\$34,950
10	Cost of independent audit	\$715	\$715
11	Funding for resident participation activities	\$5,300	\$5,300
12	Asset management fee	\$10,368	\$10,368
13	Information technology fee	\$5,184	\$5,184
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$76,143	\$76,143
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$936,505	\$936,505

Part B. Formula Income

01	PUM formula income	\$208.84	\$208.84
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$208.84	\$208.84
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$541,313	\$541,313

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$395,192	\$395,192
02	Cost of independent audit (Same as Part A, Line 10)	\$715	\$715
03	Formula amount (greater of Part D, Lines 01 or 02)	\$395,192	\$395,192

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$395,192
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR003000001	\$ 577,147	\$ 513,430	\$ 297,900	\$ 215,530	\$ 155,337		\$ -	
2	AR003000003	\$ 483,887	\$ 430,466	\$ 490,659	\$ (60,193)	\$ -		\$ -	
	Total	\$ 1,061,034	\$ 943,896	\$ 788,559	\$ 155,337	\$ 155,337	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. June Luper
Executive Director (Acting)
The Housing Authority of the City of Fort Smi
2100 N 31st Street
Fort Smith, AR 72904-6102

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00300000108D**

Dear Ms. Luper:

This letter obligates \$155,337 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: The Housing Authority of the City of Fort Smi 2100 N 31st Street Fort Smith, AR 72904		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7027		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 138735209		6. Operating Fund Project Number: A R 0 0 3 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
170		0		0		170

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	2,040	2,040	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	2,040	2,040	0
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$321.76	\$321.76
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$332.06	\$332.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$677,402	\$677,402

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$73.15	\$73.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$149,226	\$149,226

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$2,500
11	Funding for resident participation activities	\$0	\$0
12	Asset management fee	\$8,160	\$8,160
13	Information technology fee	\$4,080	\$4,080
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,240	\$14,740
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$838,868	\$841,368

Part B. Formula Income

01	PUM formula income	\$0.00	\$129.52
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$129.52
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$264,221

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$838,868	\$577,147
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	\$838,868	\$577,147

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$577,147
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. June Luper
Executive Director (Acting)
The Housing Authority of the City of Fort Smi
2100 N 31st Street
Fort Smith, AR 72904-6102

Dear Ms. Luper:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00300000308D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008

For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
The Housing Authority of the City of Fort Smi 2100 N 31st Street Fort Smith, AR 72904		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7027	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 3 0 0 0 0 0 3	
7. DUNS Number: 138735209	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
280		0		0		280

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	3,216	3,216	3,216
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	144		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		101	
15	Total Unit Months	3,360	3,317	3,216
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			268

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$241.29	\$241.29
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$249.01	\$249.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$825,966	\$825,966

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$53.91	\$53.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$178,819	\$178,819

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$30,340	\$30,340
10	Cost of independent audit	\$6,900	\$4,400
11	Funding for resident participation activities	\$6,700	\$6,700
12	Asset management fee	\$13,440	\$13,440
13	Information technology fee	\$6,720	\$6,720
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$64,100	\$61,600
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,068,885	\$1,066,385

Part B. Formula Income

01	PUM formula income	\$0.00	\$175.61
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$175.61
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$582,498

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$1,068,885	\$483,887
02	Cost of independent audit (Same as Part A, Line 10)	\$6,900	\$4,400
03	Formula amount (greater of Part D, Lines 01 or 02)	\$1,068,885	\$483,887

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$483,887
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR004000001	\$ 278,595	\$ 247,838	\$ 161,036	\$ 86,802	\$ 86,802		\$ -	
2	AR004000003	\$ 312,466	\$ 277,970	\$ 217,616	\$ 60,354	\$ 60,354		\$ -	
3	AR004000005	\$ 592,413	\$ 527,011	\$ 359,066	\$ 167,945	\$ 134,002		\$ -	
4	AR004000009	\$ 500,651	\$ 445,379	\$ 546,215	\$ (100,836)	\$ -		\$ -	
5	AR004000010	\$ 438,904	\$ 390,449	\$ 391,708	\$ (1,259)	\$ -		\$ -	
6	AR004000011	\$ 424,165	\$ 377,337	\$ 367,771	\$ 9,566	\$ -		\$ -	
7	AR004000018	\$ 315,951	\$ 281,070	\$ 254,611	\$ 26,459	\$ -		\$ -	
8	AR004000020	\$ 133,962	\$ 119,173	\$ 87,046	\$ 32,127	\$ -		\$ -	
	Total	\$ 2,997,107	\$ 2,666,227	\$ 2,385,069	\$ 281,158	\$ 281,158	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400000108D

Dear Ms. Ehenger:

This letter obligates \$86,802 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 0 1	
7. DUNS Number: 082586058	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
74		0		0		74

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	806	806	806
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	21	21	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	49		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		27	
15	Total Unit Months	888	866	806
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			67

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$316.56	\$316.56
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$326.69	\$326.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$282,914	\$282,914

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$64.85	\$64.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$56,160	\$56,160

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,790	\$4,790
10	Cost of independent audit	\$1,970	\$1,970
11	Funding for resident participation activities	\$1,675	\$1,675
12	Asset management fee	\$3,552	\$3,552
13	Information technology fee	\$1,776	\$1,776
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,763	\$13,763
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$352,837	\$352,837

Part B. Formula Income

01	PUM formula income	\$83.56	\$83.56
02	PUM change in utility allowances	\$2.17	\$2.17
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$85.73	\$85.73
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$74,242	\$74,242

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$278,595	\$278,595
02	Cost of independent audit (Same as Part A, Line 10)	\$1,970	\$1,970
03	Formula amount (greater of Part D, Lines 01 or 02)	\$278,595	\$278,595

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$278,595
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400000308D**

Dear Ms. Ehenger:

This letter obligates \$60,354 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 0 3	
7. DUNS Number: 082586058	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
150		0		150		0

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	1,800		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	1,800	0	0
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$316.79	\$316.79
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$326.93	\$326.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$0

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,270	\$5,270
10	Cost of independent audit	\$2,168	\$2,168
11	Funding for resident participation activities	\$0	\$0
12	Asset management fee	\$7,200	\$7,200
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$294,228	\$294,228
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$312,466	\$312,466
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$312,466	\$312,466

Part B. Formula Income

01	PUM formula income	\$63.75	\$63.75
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$63.75	\$63.75
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$0

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$312,466	\$312,466
02	Cost of independent audit (Same as Part A, Line 10)	\$2,168	\$2,168
03	Formula amount (greater of Part D, Lines 01 or 02)	\$312,466	\$312,466

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$312,466
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400000508D

Dear Ms. Ehenger:

This letter obligates \$134,002 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 0 5	
7. DUNS Number: 082586058	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
165		0		0		165

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,493	1,493	1,493
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	72	72	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	415		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		59	
15	Total Unit Months	1,980	1,624	1,493
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			124

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$345.07	\$345.07
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$356.11	\$356.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$578,323	\$578,323

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$69.98	\$69.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$113,648	\$113,648

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,185	\$10,185
10	Cost of independent audit	\$4,190	\$4,190
11	Funding for resident participation activities	\$3,100	\$3,100
12	Asset management fee	\$7,920	\$7,920
13	Information technology fee	\$3,960	\$3,960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$29,355	\$29,355
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$721,326	\$721,326

Part B. Formula Income

01	PUM formula income	\$77.04	\$77.04
02	PUM change in utility allowances	\$2.34	\$2.34
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$79.38	\$79.38
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$128,913	\$128,913

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$592,413	\$592,413
02	Cost of independent audit (Same as Part A, Line 10)	\$4,190	\$4,190
03	Formula amount (greater of Part D, Lines 01 or 02)	\$592,413	\$592,413

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$592,413
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

Dear Ms. Ehenger:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400000908D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm>.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 0 9	
7. DUNS Number: 082586058	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
251		0		0		251

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,429	2,429	2,429
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	1	1	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	558		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		90	
15	Total Unit Months	3,012	2,544	2,429
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$247.72	\$247.72
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$255.65	\$255.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$650,374	\$650,374

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$81.69	\$81.69
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$207,819	\$207,819

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,757	\$8,757
10	Cost of independent audit	\$3,602	\$3,602
11	Funding for resident participation activities	\$5,050	\$5,050
12	Asset management fee	\$12,048	\$12,048
13	Information technology fee	\$6,024	\$6,024
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$35,481	\$35,481
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$893,674	\$893,674

Part B. Formula Income

01	PUM formula income	\$151.75	\$151.75
02	PUM change in utility allowances	\$2.74	\$2.74
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$154.49	\$154.49
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$393,023	\$393,023

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$500,651	\$500,651
02	Cost of independent audit (Same as Part A, Line 10)	\$3,602	\$3,602
03	Formula amount (greater of Part D, Lines 01 or 02)	\$500,651	\$500,651

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$500,651
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

Dear Ms. Ehenger:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400001008D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 1 0	
7. DUNS Number: 082586058	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,845	1,845	1,845
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	19	19	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	272		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		65	
15	Total Unit Months	2,160	1,953	1,845
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			154

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$244.06	\$244.06
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$251.87	\$251.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$491,902	\$491,902

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$111.96	\$111.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$218,658	\$218,658

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,938	\$3,938
10	Cost of independent audit	\$1,620	\$1,620
11	Funding for resident participation activities	\$3,850	\$3,850
12	Asset management fee	\$8,640	\$8,640
13	Information technology fee	\$4,320	\$4,320
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$22,368	\$22,368
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$732,928	\$732,928

Part B. Formula Income

01	PUM formula income	\$147.16	\$147.16
02	PUM change in utility allowances	\$3.39	\$3.39
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$150.55	\$150.55
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$294,024	\$294,024

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$438,904	\$438,904
02	Cost of independent audit (Same as Part A, Line 10)	\$1,620	\$1,620
03	Formula amount (greater of Part D, Lines 01 or 02)	\$438,904	\$438,904

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$438,904
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

Dear Ms. Ehenger:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400001108D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 1 1	
7. DUNS Number: 082586058	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
169		0		0		169

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,927	1,927	1,927
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	89		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		61	
15	Total Unit Months	2,028	2,000	1,927
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			161

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.08	\$254.08
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.21	\$262.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$524,420	\$524,420

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$88.17	\$88.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$176,340	\$176,340

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,362	\$7,362
10	Cost of independent audit	\$3,030	\$3,030
11	Funding for resident participation activities	\$4,025	\$4,025
12	Asset management fee	\$8,112	\$8,112
13	Information technology fee	\$4,056	\$4,056
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$26,585	\$26,585
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$727,345	\$727,345

Part B. Formula Income

01	PUM formula income	\$148.64	\$148.64
02	PUM change in utility allowances	\$2.95	\$2.95
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$151.59	\$151.59
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$303,180	\$303,180

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$424,165	\$424,165
02	Cost of independent audit (Same as Part A, Line 10)	\$3,030	\$3,030
03	Formula amount (greater of Part D, Lines 01 or 02)	\$424,165	\$424,165

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$424,165
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

Dear Ms. Ehenger:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400001808D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
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**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 1 8	
7. DUNS Number: 082586058	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
117		0		0		117

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,372	1,372	1,372
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	32		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		32	
15	Total Unit Months	1,404	1,404	1,372
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			114

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$286.03	\$286.03
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$295.18	\$295.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$414,433	\$414,433

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,328	\$5,328
10	Cost of independent audit	\$2,192	\$2,192
11	Funding for resident participation activities	\$2,850	\$2,850
12	Asset management fee	\$5,616	\$5,616
13	Information technology fee	\$2,808	\$2,808
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,794	\$18,794
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$433,227	\$433,227

Part B. Formula Income

01	PUM formula income	\$83.53	\$83.53
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$83.53	\$83.53
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$117,276	\$117,276

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$315,951	\$315,951
02	Cost of independent audit (Same as Part A, Line 10)	\$2,192	\$2,192
03	Formula amount (greater of Part D, Lines 01 or 02)	\$315,951	\$315,951

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$315,951
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Shelly Ehenger
Executive Director
Housing Authority of the City of Little Rock
100 South Arch Street
Little Rock, AR 72201

Dear Ms. Ehenger:

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00400002008D

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with the all terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS. Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS (electronic Line of Credit Control System) to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008
For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Little Rock 1000 Wolfe Street Little Rock, AR 72202		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7045	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 4 0 0 0 0 2 0	
7. DUNS Number: 082586058	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	469	469	469
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	Total Unit Months	480	480	469
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$325.35	\$325.35
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$335.76	\$335.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$161,165	\$161,165

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$0

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,457	\$2,457
10	Cost of independent audit	\$1,011	\$1,011
11	Funding for resident participation activities	\$975	\$975
12	Asset management fee	\$1,920	\$1,920
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,323	\$7,323
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$168,488	\$168,488

Part B. Formula Income

01	PUM formula income	\$71.93	\$71.93
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$71.93	\$71.93
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$34,526	\$34,526

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$133,962	\$133,962
02	Cost of independent audit (Same as Part A, Line 10)	\$1,011	\$1,011
03	Formula amount (greater of Part D, Lines 01 or 02)	\$133,962	\$133,962

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$133,962
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR005000001	\$ 811,070	\$ 721,528	\$ 484,969	\$ 236,559	\$ 236,559		\$ -	
	Total	\$ 811,070	\$ 721,528	\$ 484,969	\$ 236,559	\$ 236,559	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ray McGlothlan
Executive Director
Blytheville Housing Authority
PO Box 387
Blytheville, AR 72316-0387

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00500000108D

Dear Mr. McGlothlan:

This letter obligates \$236,559 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Blytheville Housing Authority PO Box 387 Blytheville, AR 72316		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7077		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 956583850		6. Operating Fund Project Number: A R 0 0 5 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
337		0		0		337

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,250	2,250	2,250
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	11	11	
10	Units vacant due to changing market conditions	600	600	
11	Units vacant and not categorized above	1,111		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Calculations Based on Unit Months:

14	Limited vacancies		121	
15	Total Unit Months	4,044	3,030	2,250
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.05	\$254.05
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.69	\$262.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$795,951	\$795,951

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$8.16	\$8.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$24,725	\$24,725

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,594	\$16,594
10	Cost of independent audit	\$2,553	\$2,553
11	Funding for resident participation activities	\$4,700	\$4,700
12	Asset management fee	\$16,176	\$0
13	Information technology fee	\$8,088	\$8,088
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$48,111	\$31,935
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$868,787	\$852,611

Part B. Formula Income

01	PUM formula income	\$53.55	\$53.55
02	PUM change in utility allowances	(\$39.84)	(\$39.84)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$13.71	\$13.71
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$41,541	\$41,541

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$827,246	\$811,070
02	Cost of independent audit (Same as Part A, Line 10)	\$2,553	\$2,553
03	Formula amount (greater of Part D, Lines 01 or 02)	\$827,246	\$811,070

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$811,070
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR006000001	\$ 420,417	\$ 374,003	\$ 258,435	\$ 115,568	\$ 115,568		\$ -	
	Total	\$ 420,417	\$ 374,003	\$ 258,435	\$ 115,568	\$ 115,568	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Boyd
Executive Director
Housing Authority of the City of Conway
355 S Mitchell Street
Conway, AR 72034-6861

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR00600000108D**

Dear Ms. Boyd:

This letter obligates \$115,568 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Conway 355 S Mitchell Street Conway, AR 72034		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7039	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 0 6 0 0 0 0 0 1	
7. DUNS Number: 3940863	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
154		0		0		154

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,732	1,732	1,732
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	104		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		55	
15	Total Unit Months	1,848	1,799	1,732
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$282.49	\$282.49
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$291.53	\$291.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$524,462	\$524,462

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$38.09	\$38.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$68,524	\$68,524

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,272	\$18,272
10	Cost of independent audit	\$2,200	\$2,200
11	Funding for resident participation activities	\$3,600	\$3,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,696	\$3,696
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$27,768	\$27,768
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$620,754	\$620,754

Part B. Formula Income

01	PUM formula income	\$127.70	\$127.70
02	PUM change in utility allowances	(\$16.34)	(\$16.34)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$111.36	\$111.36
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$200,337	\$200,337

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$420,417	\$420,417
02	Cost of independent audit (Same as Part A, Line 10)	\$2,200	\$2,200
03	Formula amount (greater of Part D, Lines 01 or 02)	\$420,417	\$420,417

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$420,417
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR010000001	\$ 112,470	\$ 100,053	\$ 69,255	\$ 30,798	\$ 30,798		\$ -	
	Total	\$ 112,470	\$ 100,053	\$ 69,255	\$ 30,798	\$ 30,798	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Kenneth McDowell
Executive Director
NW Regional Housing Authority
PO Box 2568
Harrison, AR 72602-2568

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01000000108D**

Dear Mr. McDowell:

This letter obligates \$30,798 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
NW Regional Housing Authority PO Box 2568 Harrison, AR 72602		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7521	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 050051317		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan	
A R 0 1 0 0 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
58		0		0		58

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	656	656	656
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		40	
15	Total Unit Months	696	696	656
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			55

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$252.73	\$252.73
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$261.32	\$261.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$181,879	\$181,879

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$29.81	\$29.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,748	\$20,748

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,654	\$8,654
10	Cost of independent audit	\$2,690	\$2,690
11	Funding for resident participation activities	\$1,375	\$1,375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,392	\$1,392
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,111	\$14,111
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$216,738	\$216,738

Part B. Formula Income

01	PUM formula income	\$151.49	\$151.49
02	PUM change in utility allowances	(\$1.68)	(\$1.68)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$149.81	\$149.81
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$104,268	\$104,268

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$112,470	\$112,470
02	Cost of independent audit (Same as Part A, Line 10)	\$2,690	\$2,690
03	Formula amount (greater of Part D, Lines 01 or 02)	\$112,470	\$112,470

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$112,470
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR012000001	\$ 284,993	\$ 253,530	\$ 183,478	\$ 70,052	\$ 70,052		\$ -	
	Total	\$ 284,993	\$ 253,530	\$ 183,478	\$ 70,052	\$ 70,052	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Fred Hatley
Executive Director
Arkadelphia Housing Authority
670 S 6th Street
Arkadelphia, AR 71923-6232

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01200000108D

Dear Mr. Hatley:

This letter obligates \$70,052 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Arkadelphia Housing Authority 670 S 6th Street Arkadelphia, AR 71923		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW-7101		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 3465192		6. Operating Fund Project Number: A R 0 1 2 0 0 0 0 0 1	
8. ROFO Code: 0637		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,144	1,144	1,144
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		20	
15	Total Unit Months	1,200	1,200	1,156
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			96

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$256.73	\$256.73
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$265.46	\$265.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$318,552

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$31.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$37,908

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$2,543
10	Cost of independent audit	\$0	\$2,250
11	Funding for resident participation activities	\$0	\$2,400
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$9,593
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$366,053

Part B. Formula Income

01	PUM formula income	\$0.00	\$67.55
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$67.55
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$81,060

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$284,993
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,250
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$284,993

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$284,993
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR015000001	\$ 702,247	\$ 624,719	\$ 479,731	\$ 144,988	\$ 144,988		\$ -	
2	AR015000004	\$ 627,740	\$ 558,438	\$ 439,754	\$ 118,684	\$ 118,684		\$ -	
	Total	\$ 1,329,987	\$ 1,183,157	\$ 919,485	\$ 263,672	\$ 263,672	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. W. A. Wingfield
Executive Director
Housing Authority of the City of Texarkana
911 Ferguson Street
Texarkana, AR 71854-8401

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01500000108D**

Dear Mr. Wingfield:

This letter obligates \$144,988 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Texarkana 110 Bramble Courts Texarkana, AR 71854		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7048	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 1 5 0 0 0 0 0 1	
7. DUNS Number: 069738201	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
202		0		0		202

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,106	2,106	2,106
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	42		42
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	31	31	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		42	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	245		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		73	
15	Total Unit Months	2,424	2,252	2,148
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$291.78	\$307.91
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$301.12	\$317.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$678,122	\$715,596

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$48.12	\$48.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$108,366	\$108,366

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,301	\$10,301
10	Cost of independent audit	\$1,618	\$1,618
11	Funding for resident participation activities	\$4,475	\$4,475
12	Asset management fee	\$9,696	\$0
13	Information technology fee	\$4,848	\$4,848
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$30,938	\$21,242
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$817,426	\$845,204

Part B. Formula Income

01	PUM formula income	\$63.48	\$63.48
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$63.48	\$63.48
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$142,957	\$142,957

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$674,469	\$702,247
02	Cost of independent audit (Same as Part A, Line 10)	\$1,618	\$1,618
03	Formula amount (greater of Part D, Lines 01 or 02)	\$674,469	\$702,247

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$702,247
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. W. A. Wingfield
Executive Director
Housing Authority of the City of Texarkana
911 Ferguson Street
Texarkana, AR 71854-8401

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01500000408D**

Dear Mr. Wingfield:

This letter obligates \$118,684 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008
For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Texarkana 110 Bramble Courts Texarkana, AR 71854		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7048	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 1 5 0 0 0 0 0 4	
7. DUNS Number: 069738201	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
188		0		0		188

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,972	1,972	1,972
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	78	78	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	206		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		68	
15	Total Unit Months	2,256	2,118	1,972
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			164

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$327.37	\$307.91
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$337.85	\$317.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$715,566	\$673,016

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.56	\$34.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$73,198	\$73,198

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,867	\$6,867
10	Cost of independent audit	\$1,493	\$1,493
11	Funding for resident participation activities	\$4,100	\$4,100
12	Asset management fee	\$9,024	\$0
13	Information technology fee	\$4,512	\$4,512
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$25,996	\$16,972
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$814,760	\$763,186

Part B. Formula Income

01	PUM formula income	\$63.95	\$63.95
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$63.95	\$63.95
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$135,446	\$135,446

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$679,314	\$627,740
02	Cost of independent audit (Same as Part A, Line 10)	\$1,493	\$1,493
03	Formula amount (greater of Part D, Lines 01 or 02)	\$679,314	\$627,740

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$627,740
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR016000001	\$ 813,599	\$ 723,778	\$ 552,427	\$ 171,351	\$ 171,351		\$ -	
2	AR016000003	\$ 684,530	\$ 608,958	\$ 443,472	\$ 165,486	\$ 165,486		\$ -	
	Total	\$ 1,498,129	\$ 1,332,736	\$ 995,899	\$ 336,837	\$ 336,837	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James Coleman
Executive Director
Camden Housing Authority
PO Box 39
Camden, AR 71711-0039

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01600000108D**

Dear Mr. Coleman:

This letter obligates \$171,351 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
CAMDEN HOUSING AUTHORITY 800 N MONROE ST CAMDEN, AR 71701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7029	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 142496582		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 0 1 6 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
289		0		0		289

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	3,408	3,408	3,408
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	60		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	3,468	3,468	3,408
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			284

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$255.09	\$255.09
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.76	\$263.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$914,720	\$914,720

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$59.22	\$59.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$205,375	\$205,375

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,445	\$16,445
10	Cost of independent audit	\$2,436	\$2,436
11	Funding for resident participation activities	\$7,100	\$7,100
12	Asset management fee	\$13,872	\$13,872
13	Information technology fee	\$6,936	\$6,936
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$46,789	\$46,789
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,166,884	\$1,166,884

Part B. Formula Income

01	PUM formula income	\$102.77	\$102.77
02	PUM change in utility allowances	(\$0.90)	(\$0.90)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$101.87	\$101.87
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$353,285	\$353,285

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$813,599	\$813,599
02	Cost of independent audit (Same as Part A, Line 10)	\$2,436	\$2,436
03	Formula amount (greater of Part D, Lines 01 or 02)	\$813,599	\$813,599

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$813,599
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James Coleman
Executive Director
Camden Housing Authority
PO Box 39
Camden, AR 71711-0039

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01600000308D**

Dear Mr. Coleman:

This letter obligates \$165,486 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
CAMDEN HOUSING AUTHORITY 800 N MONROE ST CAMDEN, AR 71701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7029	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 1 6 0 0 0 0 0 3	
7. DUNS Number: 142496582	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
232		0		0		232

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,724	2,724	2,724
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	60		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	2,784	2,784	2,724
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			227

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$263.62	\$263.62
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$272.58	\$272.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$758,863	\$758,863

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$55.68	\$55.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$155,013	\$155,013

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,851	\$15,851
10	Cost of independent audit	\$1,954	\$1,954
11	Funding for resident participation activities	\$5,675	\$5,675
12	Asset management fee	\$11,136	\$11,136
13	Information technology fee	\$5,568	\$5,568
14	Asset repositioning fee	\$5,724	\$5,724
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$45,908	\$45,908
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$959,784	\$959,784

Part B. Formula Income

01	PUM formula income	\$99.51	\$99.51
02	PUM change in utility allowances	(\$0.64)	(\$0.64)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$98.87	\$98.87
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$275,254	\$275,254

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$684,530	\$684,530
02	Cost of independent audit (Same as Part A, Line 10)	\$1,954	\$1,954
03	Formula amount (greater of Part D, Lines 01 or 02)	\$684,530	\$684,530

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$684,530
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR017000001	\$ 418,807	\$ 372,571	\$ 264,509	\$ 108,062	\$ 108,062		\$ -	
2	AR017000002	\$ 493,865	\$ 439,342	\$ 297,316	\$ 142,026	\$ 142,026		\$ -	
	Total	\$ 912,672	\$ 811,913	\$ 561,825	\$ 250,088	\$ 250,088	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Jeannie H. Epperson
Executive Director
Housing Authority of the City of Pine Bluff
PO Box 8872
Pine Bluff, AR 71611-8872

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01700000108D

Dear Mrs. Epperson:

This letter obligates \$108,062 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Pine Bluff Housing Authority PO Box 8872 Pine Bluff, AR 71611		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7101	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 948545108		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan	
A R 0 1 7 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
129		0		1		128

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,345	1,345	1,345
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	164		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		46	
15	Total Unit Months	1,545	1,427	1,369
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			114

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$0.00	\$311.94
02	Inflation factor	0.00000	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$0.00	\$321.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$459,380

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$32.44	\$32.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$46,292	\$46,292

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,941	\$14,941
10	Cost of independent audit	\$663	\$663
11	Funding for resident participation activities	\$2,850	\$2,850
12	Asset management fee	\$6,180	\$0
13	Information technology fee	\$3,090	\$3,090
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$27,724	\$21,544
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$74,016	\$527,216

Part B. Formula Income

01	PUM formula income	\$95.92	\$95.92
02	PUM change in utility allowances	(\$19.95)	(\$19.95)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$75.97	\$75.97
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$108,409	\$108,409

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	(\$34,393)	\$418,807
02	Cost of independent audit (Same as Part A, Line 10)	\$663	\$663
03	Formula amount (greater of Part D, Lines 01 or 02)	\$663	\$418,807

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$418,807
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Jeannie H. Epperson
Executive Director
Housing Authority of the City of Pine Bluff
PO Box 8872
Pine Bluff, AR 71611-8872

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01700000208D**

Dear Mrs. Epperson:

This letter obligates \$142,026 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Pine Bluff Housing Authority PO Box 8872 Pine Bluff, AR 71611		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7101	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 1 7 0 0 0 0 2	
7. DUNS Number: 948545108	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
145		0		0		145

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,579	1,579	1,579
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	113		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		52	
15	Total Unit Months	1,740	1,667	1,603
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$295.50	\$311.94
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$304.96	\$321.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$508,368	\$536,641

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$32.44	\$32.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$54,077	\$54,077

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,729	\$16,729
10	Cost of independent audit	\$612	\$612
11	Funding for resident participation activities	\$3,350	\$3,350
12	Asset management fee	\$6,960	\$0
13	Information technology fee	\$3,480	\$3,480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$31,131	\$24,171
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$593,576	\$614,889

Part B. Formula Income

01	PUM formula income	\$89.98	\$89.98
02	PUM change in utility allowances	(\$17.38)	(\$17.38)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$72.60	\$72.60
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$121,024	\$121,024

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$472,552	\$493,865
02	Cost of independent audit (Same as Part A, Line 10)	\$612	\$612
03	Formula amount (greater of Part D, Lines 01 or 02)	\$472,552	\$493,865

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$493,865
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR018000001	\$ 323,404	\$ 287,700	\$ 220,451	\$ 67,249	\$ 67,249		\$ -	
	Total	\$ 323,404	\$ 287,700	\$ 220,451	\$ 67,249	\$ 67,249	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Richard A. Wyse
Executive Director
Housing Authority of the City of Magnolia
PO Box 488
Magnolia, AR 71754-0488

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR01800000108D

Dear Mr. Wyse:

This letter obligates \$67,249 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Magnolia PO Box 488 Magnolia, AR 71754		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7043		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 137314089		6. Operating Fund Project Number: A R 0 1 8 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
180		0		0		180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,134	2,134	2,134
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	Total Unit Months	2,160	2,160	2,146
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$235.57	\$235.57
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$243.58	\$243.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$526,133	\$526,133

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$68.90	\$68.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$148,824	\$148,824

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$18,892	\$18,892
10	Cost of independent audit	\$5,650	\$5,650
11	Funding for resident participation activities	\$4,475	\$4,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,320	\$4,320
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$33,337	\$33,337
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$708,294	\$708,294

Part B. Formula Income

01	PUM formula income	\$178.19	\$178.19
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$178.19	\$178.19
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$384,890	\$384,890

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$323,404	\$323,404
02	Cost of independent audit (Same as Part A, Line 10)	\$5,650	\$5,650
03	Formula amount (greater of Part D, Lines 01 or 02)	\$323,404	\$323,404

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$323,404
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR020000001	\$ 361,443	\$ 321,540	\$ 198,071	\$ 123,469	\$ 123,469		\$ -	
	Total	\$ 361,443	\$ 321,540	\$ 198,071	\$ 123,469	\$ 123,469	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Crutchfield
Executive Director
Little River County Housing Authority
Little River County HA
PO Box 445
Foreman, AR 71836-0445

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02000000108D

Dear Ms. Crutchfield:

This letter obligates \$123,469 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Little River County Housing Authority PO Box 445 Foreman, AR 71836		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7034		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 139032838		6. Operating Fund Project Number: A R 0 2 0 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
148		0		0		148

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,736	1,736	1,736
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	40		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		40	
15	Total Unit Months	1,776	1,776	1,736
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.93	\$236.93
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.99	\$244.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$435,102	\$435,102

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$20.17	\$20.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$35,822	\$35,822

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$19,388	\$19,388
10	Cost of independent audit	\$2,500	\$2,500
11	Funding for resident participation activities	\$3,625	\$3,625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,552	\$3,552
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$29,065	\$29,065
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$499,989	\$499,989

Part B. Formula Income

01	PUM formula income	\$90.60	\$90.60
02	PUM change in utility allowances	(\$12.59)	(\$12.59)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$78.01	\$78.01
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$138,546	\$138,546

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$361,443	\$361,443
02	Cost of independent audit (Same as Part A, Line 10)	\$2,500	\$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	\$361,443	\$361,443

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$361,443
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR021000001	\$ 1,136,444	\$ 1,010,981	\$ 730,927	\$ 280,054	\$ 280,054		\$ -	
	Total	\$ 1,136,444	\$ 1,010,981	\$ 730,927	\$ 280,054	\$ 280,054	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Childress
Executive Director
Housing Authority of the City of Osceola
PO Box 585
Osceola, AR 72370-0585

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02100000108D**

Dear Ms. Childress:

This letter obligates \$280,054 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Osceola PO Box 585 Osceola, AR 72370		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7201	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 1 0 0 0 0 1	
7. DUNS Number: 027309392	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
367		0		6		361

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	4,007	4,007	4,007
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	122	122	
06	Special use units	44	44	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	14	14	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	176		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Calculations Based on Unit Months:

14	Limited vacancies		132	
15	Total Unit Months	4,387	4,319	4,007
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			334

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$270.82	\$270.82
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$280.03	\$280.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$1,209,450

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$32.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$141,922

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$19,592
10	Cost of independent audit	\$0	\$2,270
11	Funding for resident participation activities	\$0	\$8,350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$8,774
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$38,986
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$1,390,358

Part B. Formula Income

01	PUM formula income	\$0.00	\$61.57
02	PUM change in utility allowances	\$0.00	(\$2.78)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$58.79
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$253,914

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,136,444
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,270
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$1,136,444

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$1,136,444
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR022000001	\$ 262,186	\$ 233,241	\$ 162,279	\$ 70,962	\$ 70,962		\$ -	
	Total	\$ 262,186	\$ 233,241	\$ 162,279	\$ 70,962	\$ 70,962	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ira "Mac" Mc Daniel
Executive Director
Housing Authority of the County of Sevier
PO Box 807
De Queen, AR 71832-0807

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02200000108D

Dear Mr. Mc Daniel:

This letter obligates \$70,962 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the County of Sevier PO Box 807 De Queen, AR 71832		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7093	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 2 0 0 0 0 0 1	
7. DUNS Number: 838926496	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
111		0		0		111

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,245	1,245	1,245
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	5		5
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	10	10	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	72		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		40	
15	Total Unit Months	1,332	1,295	1,250
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.87	\$254.87
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.54	\$263.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$341,284	\$341,284

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$19.52	\$19.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$25,278	\$25,278

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,683	\$11,683
10	Cost of independent audit	\$1,870	\$1,870
11	Funding for resident participation activities	\$2,600	\$2,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,664	\$2,664
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,817	\$18,817
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$385,379	\$385,379

Part B. Formula Income

01	PUM formula income	\$98.52	\$98.52
02	PUM change in utility allowances	(\$3.39)	(\$3.39)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$95.13	\$95.13
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$123,193	\$123,193

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$262,186	\$262,186
02	Cost of independent audit (Same as Part A, Line 10)	\$1,870	\$1,870
03	Formula amount (greater of Part D, Lines 01 or 02)	\$262,186	\$262,186

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$262,186
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR023000001	\$ 819,829	\$ 729,320	\$ 513,218	\$ 216,102	\$ 216,102		\$ -	
	Total	\$ 819,829	\$ 729,320	\$ 513,218	\$ 216,102	\$ 216,102	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Evalene Tarlton
Executive Director
Housing Authority of the County of Poinsett
1104 Elm Street
Marked Tree, AR 72365-1914

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02300000108D

Dear Ms. Tarlton:

This letter obligates \$216,102 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the County of Poinsett 1104 Elm Street Marked Tree, AR 72365		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7103	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 3 0 0 0 0 0 1	
7. DUNS Number: 4392490	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
344		0		16		328

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	3,173	3,173	3,173
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	447	447	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	376	376	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	48		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	4,044	3,996	3,173
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			264

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$258.84	\$258.84
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$267.64	\$267.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,069,489	\$1,069,489

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$30.04	\$30.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$120,040	\$120,040

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$26,522	\$26,522
10	Cost of independent audit	\$3,790	\$3,790
11	Funding for resident participation activities	\$6,600	\$6,600
12	Asset management fee	\$16,176	\$0
13	Information technology fee	\$8,088	\$8,088
14	Asset repositioning fee	\$9,635	\$9,635
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$70,811	\$54,635
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,260,340	\$1,244,164

Part B. Formula Income

01	PUM formula income	\$106.17	\$106.17
02	PUM change in utility allowances	\$0.02	\$0.02
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$106.19	\$106.19
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$424,335	\$424,335

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$836,005	\$819,829
02	Cost of independent audit (Same as Part A, Line 10)	\$3,790	\$3,790
03	Formula amount (greater of Part D, Lines 01 or 02)	\$836,005	\$819,829

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$819,829
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR024000001	\$ 1,136,420	\$ 1,010,959	\$ 745,608	\$ 265,351	\$ 265,351		\$ -	
	Total	\$ 1,136,420	\$ 1,010,959	\$ 745,608	\$ 265,351	\$ 265,351	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Timothy White
Executive Director
West Memphis Housing Authority
2820 E Harrison Avenue
West Memphis, AR 72301-6013

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02400000108D**

Dear Mr. White:

This letter obligates \$265,351 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: West Memphis Housing Authority 2820 E Harrison Avenue West Memphis, AR 72301		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7169		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 067710285		6. Operating Fund Project Number: A R 0 2 4 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
386		0		0		386

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	4,075	4,075	4,075
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	92	92	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	357		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	96		

Calculations Based on Unit Months:

14	Limited vacancies		139	
15	Total Unit Months	4,632	4,318	4,075
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			340

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$304.10	\$304.10
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$313.83	\$313.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,355,118	\$1,355,118

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$53.50	\$53.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$231,013	\$231,013

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$37,887	\$37,887
10	Cost of independent audit	\$3,514	\$3,514
11	Funding for resident participation activities	\$8,500	\$8,500
12	Asset management fee	\$18,528	\$0
13	Information technology fee	\$9,264	\$9,264
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$77,693	\$59,165
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,663,824	\$1,645,296

Part B. Formula Income

01	PUM formula income	\$117.99	\$117.99
02	PUM change in utility allowances	(\$0.14)	(\$0.14)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$117.85	\$117.85
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$508,876	\$508,876

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$1,154,948	\$1,136,420
02	Cost of independent audit (Same as Part A, Line 10)	\$3,514	\$3,514
03	Formula amount (greater of Part D, Lines 01 or 02)	\$1,154,948	\$1,136,420

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$1,136,420
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR025000001	\$ 489,610	\$ 435,557	\$ 289,869	\$ 145,688	\$ 145,688		\$ -	
	Total	\$ 489,610	\$ 435,557	\$ 289,869	\$ 145,688	\$ 145,688	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James Keaster
Executive Director
Housing Authority of the County of Howard
PO Box 238
Nashville, AR 71852-0238

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02500000108D

Dear Mr. Keaster:

This letter obligates \$145,688 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the County of Howard PO Box 238 Nashville, AR 71852		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7141	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 5 0 0 0 0 0 1	
7. DUNS Number: 140321097	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
164		0		0		164

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,905	1,905	1,905
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	63		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		59	
15	Total Unit Months	1,968	1,964	1,905
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			159

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$252.30	\$252.30
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.88	\$260.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$512,368	\$512,368

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$30.23	\$30.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$59,372	\$59,372

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$11,591	\$11,591
10	Cost of independent audit	\$3,100	\$3,100
11	Funding for resident participation activities	\$3,975	\$3,975
12	Asset management fee	\$3,936	\$3,936
13	Information technology fee	\$3,936	\$3,936
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$26,538	\$26,538
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$598,278	\$598,278

Part B. Formula Income

01	PUM formula income	\$66.24	\$66.24
02	PUM change in utility allowances	(\$0.43)	(\$0.43)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$65.81	\$65.81
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$129,251	\$129,251

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$16,458	\$20,583
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$16,458	\$20,583

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$485,485	\$489,610
02	Cost of independent audit (Same as Part A, Line 10)	\$3,100	\$3,100
03	Formula amount (greater of Part D, Lines 01 or 02)	\$485,485	\$489,610

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$489,610
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR026000001	\$ 420,878	\$ 374,413	\$ 260,262	\$ 114,151	\$ 114,151		\$ -	
	Total	\$ 420,878	\$ 374,413	\$ 260,262	\$ 114,151	\$ 114,151	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Richard T. Upton
Executive Director
Housing Authority of the City of Morrilton
PO Box 229
Morrilton, AR 72110-0229

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02600000108D

Dear Mr. Upton:

This letter obligates \$114,151 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008

For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Morrilton PO Box 229 Morrilton, AR 72110		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7047	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 6 0 0 0 0 1	
7. DUNS Number: 056263783	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
206		0		0		206

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,204	2,204	2,204
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	30		30
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	58	58	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	178		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		74	
15	Total Unit Months	2,472	2,362	2,234
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$235.99	\$235.99
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.01	\$244.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$576,352	\$576,352

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$4.83	\$4.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,408	\$11,408

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,312	\$16,312
10	Cost of independent audit	\$3,234	\$3,234
11	Funding for resident participation activities	\$4,650	\$4,650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,944	\$4,944
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$29,140	\$29,140
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$616,900	\$616,900

Part B. Formula Income

01	PUM formula income	\$87.05	\$87.05
02	PUM change in utility allowances	(\$4.06)	(\$4.06)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$82.99	\$82.99
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$196,022	\$196,022

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$420,878	\$420,878
02	Cost of independent audit (Same as Part A, Line 10)	\$3,234	\$3,234
03	Formula amount (greater of Part D, Lines 01 or 02)	\$420,878	\$420,878

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$420,878
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR027000001	\$ 594,075	\$ 528,489	\$ 410,941	\$ 117,548	\$ 117,548		\$ -	
	Total	\$ 594,075	\$ 528,489	\$ 410,941	\$ 117,548	\$ 117,548	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Peggy B. Wooten
Executive Director
Housing Authority of the City of Marianna
327 Ward Drive
PO Box 756
Marianna, AR 72360-0756

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02700000108D

Dear Mrs. Wooten:

This letter obligates \$117,548 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Marianna PO Box 756 Marianna, AR 72360		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7097	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 7 0 0 0 0 0 1	
7. DUNS Number: 048477772	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
250		0		0		250

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,088	2,088	2,088
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	22	22	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	854		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		90	
15	Total Unit Months	3,000	2,224	2,088
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$270.53	\$270.53
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$279.73	\$279.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$622,120	\$622,120

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$77.87	\$77.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$173,183	\$173,183

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,797	\$15,797
10	Cost of independent audit	\$3,610	\$3,610
11	Funding for resident participation activities	\$4,350	\$4,350
12	Asset management fee	\$6,000	\$0
13	Information technology fee	\$6,000	\$6,000
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$35,757	\$29,757
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$831,060	\$825,060

Part B. Formula Income

01	PUM formula income	\$110.30	\$110.30
02	PUM change in utility allowances	(\$6.44)	(\$6.44)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$103.86	\$103.86
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$230,985	\$230,985

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$600,075	\$594,075
02	Cost of independent audit (Same as Part A, Line 10)	\$3,610	\$3,610
03	Formula amount (greater of Part D, Lines 01 or 02)	\$600,075	\$594,075

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$594,075
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR028000001	\$ 555,623	\$ 494,282	\$ 380,647	\$ 113,635	\$ 113,635		\$ -	
	Total	\$ 555,623	\$ 494,282	\$ 380,647	\$ 113,635	\$ 113,635	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Barry Pippenger
Executive Director
Housing Authority of the City of Newport
PO Box 627
Newport, AR 72112-0637

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02800000108D**

Dear Mr. Pippenger:

This letter obligates \$113,635 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Newport PO Box 627 Newport, AR 72112		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7101	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 8 0 0 0 0 0 1	
7. DUNS Number: 143490865	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
270		0		2		268

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,961	2,961	2,961
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	16	16	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	143		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	48		

Calculations Based on Unit Months:

14	Limited vacancies		96	
15	Total Unit Months	3,216	3,121	2,985
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			249

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.74	\$253.74
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.37	\$262.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$818,857	\$818,857

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$74.52	\$74.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$232,577	\$232,577

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,521	\$14,521
10	Cost of independent audit	\$3,520	\$3,520
11	Funding for resident participation activities	\$6,225	\$6,225
12	Asset management fee	\$12,864	\$0
13	Information technology fee	\$6,432	\$6,432
14	Asset repositioning fee	\$3,936	\$3,936
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$47,498	\$34,634
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,098,932	\$1,086,068

Part B. Formula Income

01	PUM formula income	\$149.82	\$149.82
02	PUM change in utility allowances	\$20.14	\$20.14
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$169.96	\$169.96
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$530,445	\$530,445

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$568,487	\$555,623
02	Cost of independent audit (Same as Part A, Line 10)	\$3,520	\$3,520
03	Formula amount (greater of Part D, Lines 01 or 02)	\$568,487	\$555,623

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$555,623
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR029000001	\$ 598,035	\$ 532,012	\$ 327,591	\$ 204,421	\$ 204,421		\$ -	
	Total	\$ 598,035	\$ 532,012	\$ 327,591	\$ 204,421	\$ 204,421	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Free
Executive Director
Housing Authority of the City of Van Buren
1701 Chestnut Street
Van Buren, AR 72956-5311

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR02900000108D

Dear Mrs. Free:

This letter obligates \$204,421 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008

For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Van Buren 1701 Chestnut Street Van Buren, AR 72956		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7051	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 2 9 0 0 0 0 0 1	
7. DUNS Number: 3909736	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,283	2,283	2,283
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	28	28	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	65		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	24		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		65	
15	Total Unit Months	2,400	2,376	2,283
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			190

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		24	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$282.82	\$282.82
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$291.87	\$291.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$693,483	\$693,483

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$42.39	\$42.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$100,719	\$100,719

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$21,296	\$21,296
10	Cost of independent audit	\$4,950	\$4,950
11	Funding for resident participation activities	\$4,750	\$4,750
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee	\$57,790	\$57,790
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$93,586	\$93,586
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$887,788	\$887,788

Part B. Formula Income

01	PUM formula income	\$128.24	\$128.24
02	PUM change in utility allowances	(\$6.29)	(\$6.29)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$121.95	\$121.95
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$289,753	\$289,753

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$598,035	\$598,035
02	Cost of independent audit (Same as Part A, Line 10)	\$4,950	\$4,950
03	Formula amount (greater of Part D, Lines 01 or 02)	\$598,035	\$598,035

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$598,035
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR031000001	\$ 571,427	\$ 508,341	\$ 437,856	\$ 70,485	\$ 70,485		\$ -	
2	AR031000002	\$ 462,661	\$ 411,583	\$ 246,294	\$ 165,289	\$ 165,289		\$ -	
	Total	\$ 1,034,088	\$ 919,924	\$ 684,150	\$ 235,774	\$ 235,774	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joseph DePrez
Executive Director
Hot Springs Housing Authority
PO Box 1257
Hot Springs, AR 71902-1257

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03100000108D**

Dear Mr. DePrez:

This letter obligates \$70,485 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Hot Springs Housing Authority PO Box 1257 Hot Springs, AR 71902		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW-7088		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 0		6. Operating Fund Project Number: A R 0 3 1 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
240		0		0		240

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,401	2,401	2,401
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	435	435	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	20	20	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	2,880	2,880	2,425
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$296.23	\$264.30
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$305.71	\$272.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$785,549

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$62.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$179,050

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$14,274
10	Cost of independent audit	\$0	\$1,158
11	Funding for resident participation activities	\$0	\$5,050
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$5,760
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$26,242
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$990,841

Part B. Formula Income

01	PUM formula income	\$0.00	\$145.63
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$145.63
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$419,414

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$571,427
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,158
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$571,427

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$571,427
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joseph DePrez
Executive Director
Hot Springs Housing Authority
PO Box 1257
Hot Springs, AR 71902-1257

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03100000208D**

Dear Mr. DePrez:

This letter obligates \$165,289 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Hot Springs Housing Authority PO Box 1257 Hot Springs, AR 71902		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7088	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 3 1 0 0 0 0 0 2	
7. DUNS Number: 0	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
135		0		0		135

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,512	1,512	1,512
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	108	108	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	1,620	1,620	1,512
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			126

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$239.34	\$264.30
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$247.00	\$272.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$441,871

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$105.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$170,716

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$8,029
10	Cost of independent audit	\$0	\$652
11	Funding for resident participation activities	\$0	\$3,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$3,240
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$15,071
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$627,658

Part B. Formula Income

01	PUM formula income	\$0.00	\$101.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$101.85
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$164,997

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$462,661
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$652
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$462,661

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$462,661
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR032000001	\$ 108,738	\$ 96,733	\$ 73,855	\$ 22,878	\$ 22,878		\$ -	
	Total	\$ 108,738	\$ 96,733	\$ 73,855	\$ 22,878	\$ 22,878	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Janet Bedene
Executive Director
Housing Authority of the City of Paris
109 N. Logan Drive
Paris, AR 72855-2121

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03200000108D

Dear Mrs. Bedene:

This letter obligates \$22,878 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Paris 109 N. Logan Drive Paris, AR 72855		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7170	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 3 2 0 0 0 0 0 1	
7. DUNS Number: 017750089	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
56		0		0		56

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	667	667	667
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	Total Unit Months	672	672	667
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			56

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$164,546	\$164,546

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$4.00	\$4.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,688	\$2,688

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,085	\$8,085
10	Cost of independent audit	\$3,150	\$3,150
11	Funding for resident participation activities	\$1,400	\$1,400
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,344	\$1,344
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,979	\$13,979
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$181,213	\$181,213

Part B. Formula Income

01	PUM formula income	\$99.36	\$99.36
02	PUM change in utility allowances	\$8.49	\$8.49
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$107.85	\$107.85
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$72,475	\$72,475

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$108,738	\$108,738
02	Cost of independent audit (Same as Part A, Line 10)	\$3,150	\$3,150
03	Formula amount (greater of Part D, Lines 01 or 02)	\$108,738	\$108,738

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$108,738
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR034000001	\$ 1,005,689	\$ 894,661	\$ 672,693	\$ 221,968	\$ 221,968		\$ -	
	Total	\$ 1,005,689	\$ 894,661	\$ 672,693	\$ 221,968	\$ 221,968	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gary Wilkins
Executive Director
Trumann Housing Authority
PO Box 455
Trumann, AR 72472-0455

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03400000108D**

Dear Mr. Wilkins:

This letter obligates \$221,968 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Trumann Housing Authority PO Box 455 Trumann, AR 72472		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7098		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 073534745		6. Operating Fund Project Number: A R 0 3 4 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
364		0		0		364

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	4,250	4,250	4,250
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	82		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Calculations Based on Unit Months:

14	Limited vacancies		82	
15	Total Unit Months	4,368	4,356	4,250
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			354

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$256.80	\$256.80
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$265.02	\$265.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,154,427	\$1,154,427

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$61.54	\$61.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$268,068	\$268,068

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$26,662	\$26,662
10	Cost of independent audit	\$3,513	\$3,513
11	Funding for resident participation activities	\$8,850	\$8,850
12	Asset management fee	\$17,472	\$0
13	Information technology fee	\$8,736	\$8,736
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$65,233	\$47,761
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,487,728	\$1,470,256

Part B. Formula Income

01	PUM formula income	\$106.59	\$106.59
02	PUM change in utility allowances	\$0.06	\$0.06
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$106.65	\$106.65
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$464,567	\$464,567

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$1,023,161	\$1,005,689
02	Cost of independent audit (Same as Part A, Line 10)	\$3,513	\$3,513
03	Formula amount (greater of Part D, Lines 01 or 02)	\$1,023,161	\$1,005,689

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$1,005,689
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR035000001	\$ 323,160	\$ 287,483	\$ 201,627	\$ 85,856	\$ 85,856		\$ -	
	Total	\$ 323,160	\$ 287,483	\$ 201,627	\$ 85,856	\$ 85,856	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Linda Wiseman
Executive Director
Searcy Housing Authority
501 So. Fir Street
Searcy, AR 72143-6614

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03500000108D

Dear Ms. Wiseman:

This letter obligates \$85,856 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008

For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Searcy Housing Authority 501 So. Fir Street Searcy, AR 72143		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:	
FW7167	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	A R 0 3 5 0 0 0 0 0 1	
7. DUNS Number:	HUD Use Only		
962943879	8. ROFO Code:	Financial Analyst:	
	0637	Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,444	1,444	1,444
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	24	24	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	332		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		54	
15	Total Unit Months	1,800	1,522	1,444
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$235.98	\$235.98
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.00	\$244.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$371,368	\$371,368

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$13.73	\$13.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,897	\$20,897

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,249	\$6,249
10	Cost of independent audit	\$1,695	\$1,695
11	Funding for resident participation activities	\$3,000	\$3,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,544	\$14,544
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$406,809	\$406,809

Part B. Formula Income

01	PUM formula income	\$67.37	\$67.37
02	PUM change in utility allowances	(\$12.41)	(\$12.41)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$54.96	\$54.96
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$83,649	\$83,649

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$323,160	\$323,160
02	Cost of independent audit (Same as Part A, Line 10)	\$1,695	\$1,695
03	Formula amount (greater of Part D, Lines 01 or 02)	\$323,160	\$323,160

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$323,160
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR037000001	\$ 329,748	\$ 293,344	\$ 175,961	\$ 117,383	\$ 117,383		\$ -	
	Total	\$ 329,748	\$ 293,344	\$ 175,961	\$ 117,383	\$ 117,383	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Elaine King
Executive Director
Housing Authority of the City of Prescott
PO Box 119
Prescott, AR 71857-0119

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03700000108D**

Dear Ms. King:

This letter obligates \$117,383 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Prescott PO Box 119 Prescott, AR 71857		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7211	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 3 7 0 0 0 0 0 1	
7. DUNS Number: 603895996	8. ROFO Code: 0637	Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
103		0		0		103

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,216	1,216	1,216
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	14		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	Total Unit Months	1,236	1,236	1,216
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			101

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$252.67	\$252.67
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$261.26	\$261.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$322,917	\$322,917

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.76	\$54.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$67,683	\$67,683

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,588	\$6,588
10	Cost of independent audit	\$4,900	\$4,900
11	Funding for resident participation activities	\$2,525	\$2,525
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,472	\$2,472
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,485	\$16,485
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$407,085	\$407,085

Part B. Formula Income

01	PUM formula income	\$67.44	\$67.44
02	PUM change in utility allowances	(\$4.87)	(\$4.87)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$62.57	\$62.57
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$77,337	\$77,337

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$329,748	\$329,748
02	Cost of independent audit (Same as Part A, Line 10)	\$4,900	\$4,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$329,748	\$329,748

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$329,748
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR038000001	\$ 90,212	\$ 80,253	\$ 55,098	\$ 25,155	\$ 25,155		\$ -	
	Total	\$ 90,212	\$ 80,253	\$ 55,098	\$ 25,155	\$ 25,155	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Russ Swint
Executive Director
Housing Authority of the City of Booneville
PO Box 476
Booneville, AR 72927-0476

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03800000108D

Dear Mr. Swint:

This letter obligates \$25,155 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Booneville PO Box 476 Booneville, AR 72927		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7216		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 143832868		6. Operating Fund Project Number: A R 0 3 8 0 0 0 0 0 1	
8. ROFO Code: 0637		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	442	442	442
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		38	
15	Total Unit Months	480	480	442
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			37

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$233.43	\$233.43
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$241.37	\$241.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$115,858	\$115,858

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$3.99	\$3.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$1,915	\$1,915

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,456	\$3,456
10	Cost of independent audit	\$2,580	\$2,580
11	Funding for resident participation activities	\$925	\$925
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,921	\$7,921
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$125,694	\$125,694

Part B. Formula Income

01	PUM formula income	\$73.36	\$73.36
02	PUM change in utility allowances	\$0.56	\$0.56
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$73.92	\$73.92
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$35,482	\$35,482

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$90,212	\$90,212
02	Cost of independent audit (Same as Part A, Line 10)	\$2,580	\$2,580
03	Formula amount (greater of Part D, Lines 01 or 02)	\$90,212	\$90,212

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$90,212
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR039000001	\$ 205,875	\$ 183,146	\$ 133,447	\$ 49,699	\$ 49,699		\$ -	
	Total	\$ 205,875	\$ 183,146	\$ 133,447	\$ 49,699	\$ 49,699	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sharron Weaver
Executive Director
Wynne Housing Authority
PO Box 552
Wynne, AR 72396-0552

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR03900000108D**

Dear Ms. Weaver:

This letter obligates \$49,699 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency: Wynne Housing Authority PO Box 552 Wynne, AR 72396		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7068		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 963576954		6. Operating Fund Project Number: A R 0 3 9 0 0 0 0 0 1	
8. ROFO Code: 0637		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		8. Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	830	830	830
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	Total Unit Months	840	840	830
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$266.20	\$266.20
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$275.25	\$275.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$231,210	\$231,210

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$60.40	\$60.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$50,736	\$50,736

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,647	\$3,647
10	Cost of independent audit	\$2,725	\$2,725
11	Funding for resident participation activities	\$1,725	\$1,725
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,680	\$1,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,777	\$9,777
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$291,723	\$291,723

Part B. Formula Income

01	PUM formula income	\$102.00	\$102.00
02	PUM change in utility allowances	\$0.20	\$0.20
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$102.20	\$102.20
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$85,848	\$85,848

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$205,875	\$205,875
02	Cost of independent audit (Same as Part A, Line 10)	\$2,725	\$2,725
03	Formula amount (greater of Part D, Lines 01 or 02)	\$205,875	\$205,875

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$205,875
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR040000001	\$ 130,957	\$ 116,499	\$ 88,331	\$ 28,168	\$ 28,168		\$ -	
	Total	\$ 130,957	\$ 116,499	\$ 88,331	\$ 28,168	\$ 28,168	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Huddleston
Executive Director
Housing Authority of the City of Des Arc
PO Box 309
Des Arc, AR 72040-0309

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04000000108D**

Dear Ms. Huddleston:

This letter obligates \$28,168 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Des Arc PO Box 309 Des Arc, AR 72040		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7071	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 0 0 0 0 0 0 1	
7. DUNS Number: 158340950	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
44		0		0		44

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	490	490	490
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	38		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		38	
15	Total Unit Months	528	528	490
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$129,286	\$129,286

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$99.17	\$99.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$52,362	\$52,362

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,711	\$1,711
10	Cost of independent audit	\$2,208	\$2,208
11	Funding for resident participation activities	\$1,025	\$1,025
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,056	\$1,056
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,000	\$6,000
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$187,648	\$187,648

Part B. Formula Income

01	PUM formula income	\$107.25	\$107.25
02	PUM change in utility allowances	\$0.12	\$0.12
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$107.37	\$107.37
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$56,691	\$56,691

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$130,957	\$130,957
02	Cost of independent audit (Same as Part A, Line 10)	\$2,208	\$2,208
03	Formula amount (greater of Part D, Lines 01 or 02)	\$130,957	\$130,957

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$130,957
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR041000001	\$ 323,260	\$ 287,572	\$ 200,787	\$ 86,785	\$ 86,785		\$ -	
	Total	\$ 323,260	\$ 287,572	\$ 200,787	\$ 86,785	\$ 86,785	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Cummings
Executive Director
Lonoke County Housing Authority
PO Box 74
Carlisle, AR 72024-0074

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04100000108D

Dear Ms. Cummings:

This letter obligates \$86,785 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Lonoke County Housing Authority PO Box 74 Carlisle, AR 72024		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7101	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 1 0 0 0 0 0 1	
7. DUNS Number: 4209490	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,295	1,295	1,295
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	47	47	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	84		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		44	
15	Total Unit Months	1,452	1,400	1,319
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			110

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$290.85	\$290.85
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$300.16	\$300.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$420,224	\$420,224

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$40.30	\$40.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$56,420	\$56,420

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,543	\$12,543
10	Cost of independent audit	\$2,425	\$2,425
11	Funding for resident participation activities	\$2,750	\$2,750
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,904	\$2,904
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$20,622	\$20,622
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$497,266	\$497,266

Part B. Formula Income

01	PUM formula income	\$126.71	\$126.71
02	PUM change in utility allowances	(\$2.42)	(\$2.42)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$124.29	\$124.29
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$174,006	\$174,006

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$323,260	\$323,260
02	Cost of independent audit (Same as Part A, Line 10)	\$2,425	\$2,425
03	Formula amount (greater of Part D, Lines 01 or 02)	\$323,260	\$323,260

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$323,260
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR042000001	\$ 187,419	\$ 166,728	\$ 116,273	\$ 50,455	\$ 50,455		\$ -	
	Total	\$ 187,419	\$ 166,728	\$ 116,273	\$ 50,455	\$ 50,455	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Robbie M. Hoyt
Executive Director
Star City Housing Authority
PO Box 569
Star City, AR 71667-0569

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04200000108D**

Dear Ms. Hoyt:

This letter obligates \$50,455 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Star City Housing Authority PO Box 569 Star City, AR 71667		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7065	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 2 0 0 0 0 0 1	
7. DUNS Number: 100673316	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
56		0		0		56

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	635	635	635
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	Total Unit Months	672	672	635
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			53

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.35	\$259.35
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$267.65	\$267.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$179,861

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$25.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$16,874

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$0	\$1,025
11	Funding for resident participation activities	\$0	\$1,325
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$1,344
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$3,694
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$200,429

Part B. Formula Income

01	PUM formula income	\$0.00	\$20.30
02	PUM change in utility allowances	\$0.00	(\$0.94)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$19.36
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$13,010

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$187,419
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$1,025
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$187,419

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$187,419
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR043000001	\$ 330,756	\$ 294,241	\$ 189,566	\$ 104,675	\$ 104,675		\$ -	
	Total	\$ 330,756	\$ 294,241	\$ 189,566	\$ 104,675	\$ 104,675	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Annette Holmes
Executive Director
Housing Authority of the City of Dumas
PO Box 115
Dumas, AR 71639-0115

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04300000108D

Dear Ms. Holmes:

This letter obligates \$104,675 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Dumas PO Box 115 Dumas, AR 71639		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7028	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 963455522		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan	
A R 0 4 3 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
97		0		0		97

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,063	1,063	1,063
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	41	41	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	48		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		48	
15	Total Unit Months	1,164	1,164	1,063
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.93	\$259.93
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.77	\$268.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$312,848	\$312,848

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$23.60	\$23.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$27,470	\$27,470

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,971	\$5,971
10	Cost of independent audit	\$3,710	\$3,710
11	Funding for resident participation activities	\$2,225	\$2,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,328	\$2,328
14	Asset repositioning fee	\$4,838	\$4,838
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$19,072	\$19,072
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$359,390	\$359,390

Part B. Formula Income

01	PUM formula income	\$46.98	\$46.98
02	PUM change in utility allowances	(\$22.38)	(\$22.38)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$24.60	\$24.60
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$28,634	\$28,634

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$330,756	\$330,756
02	Cost of independent audit (Same as Part A, Line 10)	\$3,710	\$3,710
03	Formula amount (greater of Part D, Lines 01 or 02)	\$330,756	\$330,756

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$330,756
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR044000001	\$ 193,403	\$ 172,051	\$ 110,461	\$ 61,590	\$ 61,590		\$ -	
	Total	\$ 193,403	\$ 172,051	\$ 110,461	\$ 61,590	\$ 61,590	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Fred D Copeland
Executive Director
Housing Authority of the City of Waldron
PO Box 39
Waldron, AR 72958-0039

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04400000108D

Dear Mr. Copeland:

This letter obligates \$61,590 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008
For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Waldron PO Box 39 Waldron, AR 72958		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7089	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 4 0 0 0 0 0 1	
7. DUNS Number: 603896705	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
92		0		0		92

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	931	931	931
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	149		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	1,104	1,015	943
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			79

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$237.72	\$237.72
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$245.80	\$245.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$249,487	\$249,487

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$42.14	\$42.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$42,772	\$42,772

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,210	\$10,210
10	Cost of independent audit	\$1,040	\$1,040
11	Funding for resident participation activities	\$1,975	\$1,975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,208	\$2,208
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,433	\$15,433
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$307,692	\$307,692

Part B. Formula Income

01	PUM formula income	\$117.29	\$117.29
02	PUM change in utility allowances	(\$4.69)	(\$4.69)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$112.60	\$112.60
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$114,289	\$114,289

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$193,403	\$193,403
02	Cost of independent audit (Same as Part A, Line 10)	\$1,040	\$1,040
03	Formula amount (greater of Part D, Lines 01 or 02)	\$193,403	\$193,403

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$193,403
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR045000001	\$ 64,343	\$ 57,240	\$ 43,675	\$ 13,565	\$ 13,565		\$ -	
	Total	\$ 64,343	\$ 57,240	\$ 43,675	\$ 13,565	\$ 13,565	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. E. W. Kirkley
Executive Director
Pike County Housing Authority
908 Dixon Circle
Murfreesboro, AR 71958-9531

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04500000108D

Dear Mr. Kirkley:

This letter obligates \$13,565 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Pike County Housing Authority 908 Dixon Circle Murfreesboro, AR 71958		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7083	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 4371696		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 0 4 5 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
28		0		0		28

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	331	331	331
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	5		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	Total Unit Months	336	336	331
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			28

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$250.72	\$250.72
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.24	\$259.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$87,105

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$43.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$14,606

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$2,333
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$0	\$700
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$672
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$3,705
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$105,416

Part B. Formula Income

01	PUM formula income	\$0.00	\$119.00
02	PUM change in utility allowances	\$0.00	\$3.24
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$122.24
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$41,073

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$64,343
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$64,343

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$64,343
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR046000001	\$ 57,764	\$ 51,387	\$ 35,744	\$ 15,643	\$ 15,643		\$ -	
	Total	\$ 57,764	\$ 51,387	\$ 35,744	\$ 15,643	\$ 15,643	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Nellie I Thrash
Executive Director
Housing Authority of the City of Amity
PO Box 6
Amity, AR 71921-0006

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04600000108D

Dear Mrs. Thrash:

This letter obligates \$15,643 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008
For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
HOUSING AUTHORITY OF THE CITY OF AMITY P.O. BOX 6 AMITY, AR 71921		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7104	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 131622123		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
6. Operating Fund Project Number: A R 0 4 6 0 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	279	279	279
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		9	
15	Total Unit Months	288	288	279
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			23

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$68,403

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$26.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$7,753

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$2,464
10	Cost of independent audit	\$0	\$2,600
11	Funding for resident participation activities	\$0	\$575
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$6,215
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$82,371

Part B. Formula Income

01	PUM formula income	\$0.00	\$85.00
02	PUM change in utility allowances	\$0.00	\$0.44
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$85.44
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$24,607

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$57,764
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$2,600
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$57,764

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$57,764
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR047000001	\$ 36,252	\$ 32,250	\$ 24,713	\$ 7,537	\$ 7,537		\$ -	
	Total	\$ 36,252	\$ 32,250	\$ 24,713	\$ 7,537	\$ 7,537	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara White
Executive Director
Housing Authority of the City of Hoxie
PO Box 300
Hoxie, AR 72433-0300

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04700000108D

Dear Ms. White:

This letter obligates \$7,537 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Hoxie PO Box 300 Hoxie, AR 72433		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7074	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 7 0 0 0 0 0 1	
7. DUNS Number: 959996612	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	239	239	239
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	240	240	239
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$57,002	\$57,002

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.84	\$54.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$13,162	\$13,162

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,330	\$3,330
10	Cost of independent audit	\$1,700	\$1,700
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,010	\$6,010
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$76,174	\$76,174

Part B. Formula Income

01	PUM formula income	\$166.21	\$166.21
02	PUM change in utility allowances	\$0.13	\$0.13
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$166.34	\$166.34
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$39,922	\$39,922

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$36,252	\$36,252
02	Cost of independent audit (Same as Part A, Line 10)	\$1,700	\$1,700
03	Formula amount (greater of Part D, Lines 01 or 02)	\$36,252	\$36,252

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$36,252
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR048000001	\$ 293,228	\$ 260,856	\$ 165,079	\$ 95,777	\$ 95,777		\$ -	
	Total	\$ 293,228	\$ 260,856	\$ 165,079	\$ 95,777	\$ 95,777	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the City of Dewitt
PO Box 447
De Witt, AR 72042-0447

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04800000108D

Dear :

This letter obligates \$95,777 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Dewitt PO Box 447 De Witt, AR 72042		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW172	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 8 0 0 0 0 0 1	
7. DUNS Number: 788622744	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,041	1,041	1,041
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	135	135	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	1,200	1,188	1,065
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$261.35	\$261.35
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$270.24	\$270.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$321,045	\$321,045

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$23.79	\$23.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,263	\$28,263

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,336	\$3,336
10	Cost of independent audit	\$7,025	\$7,025
11	Funding for resident participation activities	\$2,225	\$2,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,986	\$14,986
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$364,294	\$364,294

Part B. Formula Income

01	PUM formula income	\$89.76	\$89.76
02	PUM change in utility allowances	(\$29.94)	(\$29.94)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$59.82	\$59.82
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$71,066	\$71,066

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$293,228	\$293,228
02	Cost of independent audit (Same as Part A, Line 10)	\$7,025	\$7,025
03	Formula amount (greater of Part D, Lines 01 or 02)	\$293,228	\$293,228

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$293,228
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR049000001	\$ 81,816	\$ 72,784	\$ 47,335	\$ 25,449	\$ 25,449		\$ -	
	Total	\$ 81,816	\$ 72,784	\$ 47,335	\$ 25,449	\$ 25,449	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jerry Hilton
Executive Director
Housing Authority of the City of Gurdon
PO Box 36
Gurdon, AR 71743-0036

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR04900000108D

Dear Mr. Hilton:

This letter obligates \$25,449 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Gurdon PO Box 36 Gurdon, AR 71743		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7219	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 4 9 0 0 0 0 0 1	
7. DUNS Number: 616929656	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
32		0		0		32

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	376	376	376
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		8	
15	Total Unit Months	384	384	376
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			31

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$258.40	\$258.40
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$267.19	\$267.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$102,601	\$102,601

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$13.97	\$13.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$5,364	\$5,364

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,260	\$2,861
10	Cost of independent audit	\$2,350	\$2,160
11	Funding for resident participation activities	\$775	\$775
12	Asset management fee	\$0	\$0
13	Information technology fee	\$768	\$768
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,153	\$6,564
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$115,118	\$114,529

Part B. Formula Income

01	PUM formula income	\$99.36	\$99.36
02	PUM change in utility allowances	(\$14.17)	(\$14.17)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$85.19	\$85.19
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$32,713	\$32,713

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$82,405	\$81,816
02	Cost of independent audit (Same as Part A, Line 10)	\$2,350	\$2,160
03	Formula amount (greater of Part D, Lines 01 or 02)	\$82,405	\$81,816

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$81,816
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR050000001	\$ 232,732	\$ 207,038	\$ 131,562	\$ 75,476	\$ 75,476		\$ -	
2	AR050000002	\$ 173,467	\$ 154,316	\$ 103,370	\$ 50,946	\$ 50,946		\$ -	
3	AR050000003	\$ 377,029	\$ 335,405	\$ 233,367	\$ 102,038	\$ 102,038		\$ -	
	Total	\$ 783,228	\$ 696,759	\$ 468,299	\$ 228,460	\$ 228,460	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Lionell Moss
Executive Director
Housing Authority of the City of Helena
1000 Holly
Helena, AR 72342-2618

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05000000108D

Dear Mr. Moss:

This letter obligates \$75,476 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Helena 1000 Holly Helena, AR 72342		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7078	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 0 0 0 0 0 0 1	
7. DUNS Number: 131055720	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	965	965	965
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	31		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		30	
15	Total Unit Months	1,008	1,007	965
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			80

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$274.77	\$269.39
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$284.11	\$278.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$286,099	\$280,500

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.70	\$21.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,852	\$21,852

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,568	\$5,568
10	Cost of independent audit	\$1,316	\$1,316
11	Funding for resident participation activities	\$2,000	\$2,000
12	Asset management fee	\$4,032	\$0
13	Information technology fee	\$2,016	\$2,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,932	\$10,900
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$322,883	\$313,252

Part B. Formula Income

01	PUM formula income	\$80.05	\$80.05
02	PUM change in utility allowances	(\$0.09)	(\$0.09)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$79.96	\$79.96
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$80,520	\$80,520

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$242,363	\$232,732
02	Cost of independent audit (Same as Part A, Line 10)	\$1,316	\$1,316
03	Formula amount (greater of Part D, Lines 01 or 02)	\$242,363	\$232,732

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$232,732
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Lionell Moss
Executive Director
Housing Authority of the City of Helena
1000 Holly
Helena, AR 72342-2618

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05000000208D

Dear Mr. Moss:

This letter obligates \$50,946 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Helena 1000 Holly Helena, AR 72342		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7078	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
		A R 0 5 0 0 0 0 0 0 2	
7. DUNS Number: 131055720	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
66		0		0		66

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	716	716	716
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	52		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	Total Unit Months	792	740	740
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			62

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$264.94	\$269.39
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$273.95	\$278.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$202,723	\$206,127

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$23.20	\$23.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$17,168	\$17,168

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,375	\$4,375
10	Cost of independent audit	\$1,034	\$1,034
11	Funding for resident participation activities	\$1,550	\$1,550
12	Asset management fee	\$3,168	\$0
13	Information technology fee	\$1,584	\$1,584
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$11,711	\$8,543
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$231,602	\$231,838

Part B. Formula Income

01	PUM formula income	\$80.05	\$80.05
02	PUM change in utility allowances	(\$1.17)	(\$1.17)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$78.88	\$78.88
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$58,371	\$58,371

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$173,231	\$173,467
02	Cost of independent audit (Same as Part A, Line 10)	\$1,034	\$1,034
03	Formula amount (greater of Part D, Lines 01 or 02)	\$173,231	\$173,467

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$173,467
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Lionell Moss
Executive Director
Housing Authority of the City of Helena
1000 Holly
Helena, AR 72342-2618

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05000000308D

Dear Mr. Moss:

This letter obligates \$102,038 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Helena 1000 Holly Helena, AR 72342		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7078	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
		A R 0 5 0 0 0 0 0 0 3	
7. DUNS Number: 0	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,537	1,537	1,537
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	12	12	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	227		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		54	
15	Total Unit Months	1,800	1,603	1,561
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$281.88	\$269.39
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$291.46	\$278.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$467,210	\$446,516

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$24.19	\$24.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$38,777	\$38,777

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,942	\$9,942
10	Cost of independent audit	\$2,350	\$2,350
11	Funding for resident participation activities	\$3,250	\$3,250
12	Asset management fee	\$7,200	\$0
13	Information technology fee	\$3,600	\$3,600
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$26,342	\$19,142
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$532,329	\$504,435

Part B. Formula Income

01	PUM formula income	\$80.05	\$80.05
02	PUM change in utility allowances	(\$0.57)	(\$0.57)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$79.48	\$79.48
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$127,406	\$127,406

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$404,923	\$377,029
02	Cost of independent audit (Same as Part A, Line 10)	\$2,350	\$2,350
03	Formula amount (greater of Part D, Lines 01 or 02)	\$404,923	\$377,029

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$377,029
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR051000001	\$ 315,378	\$ 280,560	\$ 190,272	\$ 90,288	\$ 90,288		\$ -	
	Total	\$ 315,378	\$ 280,560	\$ 190,272	\$ 90,288	\$ 90,288	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Metta Holman
Executive Director
Housing Authority of the City of Clarksville
PO Box 407
Clarksville, AR 72830-0407

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05100000108D**

Dear Mrs. Holman:

This letter obligates \$90,288 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Clarksville PO Box 407 Clarksville, AR 72830		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7191	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 1 0 0 0 0 1	
7. DUNS Number: 103041641	8. ROFO Code: 0637		Financial Analyst: Sandra King

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
173		0		0		173

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,969	1,969	1,969
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	26	26	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	45		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		45	
15	Total Unit Months	2,076	2,076	1,993
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			166

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$235.43	\$235.43
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$243.43	\$243.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$505,361	\$505,361

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$27.40	\$27.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$56,882	\$56,882

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$25,924	\$25,924
10	Cost of independent audit	\$3,300	\$3,300
11	Funding for resident participation activities	\$4,150	\$4,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,152	\$4,152
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$37,526	\$37,526
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$599,769	\$599,769

Part B. Formula Income

01	PUM formula income	\$138.14	\$138.14
02	PUM change in utility allowances	(\$1.15)	(\$1.15)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$136.99	\$136.99
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$284,391	\$284,391

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$315,378	\$315,378
02	Cost of independent audit (Same as Part A, Line 10)	\$3,300	\$3,300
03	Formula amount (greater of Part D, Lines 01 or 02)	\$315,378	\$315,378

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$315,378
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR052000001	\$ 226,859	\$ 201,814	\$ 151,251	\$ 50,563	\$ 50,563		\$ -	
	Total	\$ 226,859	\$ 201,814	\$ 151,251	\$ 50,563	\$ 50,563	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gary Neal, Sr.
Executive Director
Clarendon Housing Authority
PO Box 272
Clarendon, AR 72029-0272

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05200000108D

Dear Mr. Neal, Sr.:

This letter obligates \$50,563 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Clarendon Housing Authority PO Box 272 Clarendon, AR 72029		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7064		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: A R 0 5 2 0 0 0 0 1	
7. DUNS Number: 876689684		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
88		0		0		88

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,026	1,026	1,026
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	18		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	Total Unit Months	1,056	1,056	1,038
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.56	\$254.56
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.22	\$263.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$277,960	\$277,960

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$66.18	\$66.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$69,886	\$69,886

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,526	\$7,526
10	Cost of independent audit	\$2,600	\$2,600
11	Funding for resident participation activities	\$2,175	\$2,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,112	\$2,112
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,413	\$14,413
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$362,259	\$362,259

Part B. Formula Income

01	PUM formula income	\$128.22	\$128.22
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$128.22	\$128.22
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$135,400	\$135,400

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$226,859	\$226,859
02	Cost of independent audit (Same as Part A, Line 10)	\$2,600	\$2,600
03	Formula amount (greater of Part D, Lines 01 or 02)	\$226,859	\$226,859

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$226,859
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR053000001	\$ 206,721	\$ 183,899	\$ 130,269	\$ 53,630	\$ 53,630		\$ -	
	Total	\$ 206,721	\$ 183,899	\$ 130,269	\$ 53,630	\$ 53,630	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William K. Gober
Executive Director
Housing Authority of the City of McGehee
PO Box 725
Mc Gehee, AR 71654-0725

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05300000108D

Dear Mr. Gober:

This letter obligates \$53,630 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of McGehee PO Box 725 Mc Gehee, AR 71654		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW995	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 3 0 0 0 0 0 1	
7. DUNS Number: 962553731	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
58		0		0		58

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	670	670	670
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	Total Unit Months	696	696	670
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			56

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$261.03	\$261.03
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$269.91	\$269.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$187,857	\$187,857

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$31.79	\$31.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$22,126	\$22,126

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$3,100	\$2,980
11	Funding for resident participation activities	\$1,400	\$1,400
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,392	\$1,392
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,892	\$5,772
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$215,875	\$215,755

Part B. Formula Income

01	PUM formula income	\$28.01	\$28.01
02	PUM change in utility allowances	(\$15.03)	(\$15.03)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$12.98	\$12.98
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$9,034	\$9,034

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$206,841	\$206,721
02	Cost of independent audit (Same as Part A, Line 10)	\$3,100	\$2,980
03	Formula amount (greater of Part D, Lines 01 or 02)	\$206,841	\$206,721

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$206,721
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR054000001	\$ 191,286	\$ 170,168	\$ 110,229	\$ 59,939	\$ 59,939		\$ -	
	Total	\$ 191,286	\$ 170,168	\$ 110,229	\$ 59,939	\$ 59,939	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Etta Davison
Executive Director
Housing Authority of the City of Wilson
PO Box 235
Wilson, AR 72395-0235

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05400000108D

Dear Ms. Davison:

This letter obligates \$59,939 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008

For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Wilson PO Box 235 Wilson, AR 72395		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7035	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 4 0 0 0 0 0 1	
7. DUNS Number: 619354421	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
68		0		0		68

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	730	730	730
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	62		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	816	814	730
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			61

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$256.83	\$256.83
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$265.56	\$265.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$216,166	\$216,166

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$34.60	\$34.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$28,164	\$28,164

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,371	\$6,371
10	Cost of independent audit	\$2,597	\$2,597
11	Funding for resident participation activities	\$1,525	\$1,525
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,632	\$1,632
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,125	\$12,125
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$256,455	\$256,455

Part B. Formula Income

01	PUM formula income	\$120.01	\$120.01
02	PUM change in utility allowances	(\$39.95)	(\$39.95)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$80.06	\$80.06
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$65,169	\$65,169

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$191,286	\$191,286
02	Cost of independent audit (Same as Part A, Line 10)	\$2,597	\$2,597
03	Formula amount (greater of Part D, Lines 01 or 02)	\$191,286	\$191,286

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$191,286
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR055000001	\$ 160,206	\$ 142,519	\$ 109,105	\$ 33,414	\$ 33,414		\$ -	
	Total	\$ 160,206	\$ 142,519	\$ 109,105	\$ 33,414	\$ 33,414	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rebecca Seay
Executive Director
Housing Authority of the City of Dardanelle
402 S 5th Street
Dardanelle, AR 72834-3919

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05500000108D

Dear Ms. Seay:

This letter obligates \$33,414 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Dardanelle 402 S 5th Street Dardanelle, AR 72834		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7192	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 5 0 0 0 0 0 1	
7. DUNS Number: 4918173	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	992	992	992
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	1,008	1,008	992
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			83

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$234.83	\$234.83
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$242.81	\$242.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$244,752	\$244,752

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$52.49	\$52.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$52,910	\$52,910

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,917	\$12,917
10	Cost of independent audit	\$4,850	\$4,850
11	Funding for resident participation activities	\$2,075	\$2,075
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,016	\$2,016
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,858	\$21,858
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$319,520	\$319,520

Part B. Formula Income

01	PUM formula income	\$158.45	\$158.45
02	PUM change in utility allowances	(\$0.40)	(\$0.40)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$158.05	\$158.05
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$159,314	\$159,314

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$160,206	\$160,206
02	Cost of independent audit (Same as Part A, Line 10)	\$4,850	\$4,850
03	Formula amount (greater of Part D, Lines 01 or 02)	\$160,206	\$160,206

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$160,206
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR057000001	\$ 92,256	\$ 82,071	\$ 57,695	\$ 24,376	\$ 24,376		\$ -	
	Total	\$ 92,256	\$ 82,071	\$ 57,695	\$ 24,376	\$ 24,376	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara White
Executive Director
Housing Authority of the City of Imboden
PO Box 417
Imboden, AR 72434-0417

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05700000108D

Dear Ms. White:

This letter obligates \$24,376 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Imboden PO Box 417 Imboden, AR 72434		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7053	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 7 0 0 0 0 1	
7. DUNS Number: 807217380	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	477	477	477
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	480	480	477
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$232.36	\$232.36
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$240.26	\$240.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$115,325	\$115,325

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$28.06	\$28.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$13,469	\$13,469

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,694	\$5,694
10	Cost of independent audit	\$1,840	\$1,840
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,494	\$9,494
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$138,288	\$138,288

Part B. Formula Income

01	PUM formula income	\$103.85	\$103.85
02	PUM change in utility allowances	(\$0.43)	(\$0.43)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$103.42	\$103.42
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$49,642	\$49,642

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$3,610	\$3,610
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$3,610	\$3,610

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$92,256	\$92,256
02	Cost of independent audit (Same as Part A, Line 10)	\$1,840	\$1,840
03	Formula amount (greater of Part D, Lines 01 or 02)	\$92,256	\$92,256

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$92,256
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR058000001	\$ 43,525	\$ 38,720	\$ 26,818	\$ 11,902	\$ 11,902		\$ -	
	Total	\$ 43,525	\$ 38,720	\$ 26,818	\$ 11,902	\$ 11,902	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Housing Authority of the County of Arkansas
PO Box 447
Dewitt, AR 72042-0447

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05800000108D

Dear :

This letter obligates \$11,902 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the County of Arkansas PO Box 10 Gillett, AR 72055		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7204	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 131632361		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 0 5 8 0 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	159	159	159
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	21	21	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	12	12	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	192	192	159
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			13

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.56	\$254.56
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.22	\$263.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$50,538	\$50,538

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$43.44	\$43.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$8,340	\$8,340

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$995	\$995
10	Cost of independent audit	\$4,050	\$4,050
11	Funding for resident participation activities	\$325	\$325
12	Asset management fee	\$0	\$0
13	Information technology fee	\$384	\$384
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,754	\$5,754
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$64,632	\$64,632

Part B. Formula Income

01	PUM formula income	\$114.83	\$114.83
02	PUM change in utility allowances	(\$4.90)	(\$4.90)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$109.93	\$109.93
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$21,107	\$21,107

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$43,525	\$43,525
02	Cost of independent audit (Same as Part A, Line 10)	\$4,050	\$4,050
03	Formula amount (greater of Part D, Lines 01 or 02)	\$43,525	\$43,525

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$43,525
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR059000001	\$ 492,077	\$ 437,752	\$ 297,803	\$ 139,949	\$ 139,949		\$ -	
	Total	\$ 492,077	\$ 437,752	\$ 297,803	\$ 139,949	\$ 139,949	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Willard D. Hunt
Executive Director
Housing Authority of the City of Brinkley
PO Box 589
Brinkley, AR 72021-0589

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR05900000108D**

Dear Mr. Hunt:

This letter obligates \$139,949 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Brinkley PO Box 589 Brinkley, AR 72021		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7106	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 5 9 0 0 0 0 0 1	
7. DUNS Number: 4322665	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
196		0		0		196

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,927	1,927	1,927
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	36	36	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	389		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		71	
15	Total Unit Months	2,352	2,034	1,927
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			161

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.82	\$253.82
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.45	\$262.45
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$533,823	\$533,823

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.61	\$47.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$96,839	\$96,839

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,333	\$9,333
10	Cost of independent audit	\$4,080	\$4,080
11	Funding for resident participation activities	\$4,025	\$4,025
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,704	\$4,704
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$22,142	\$22,142
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$652,804	\$652,804

Part B. Formula Income

01	PUM formula income	\$93.67	\$93.67
02	PUM change in utility allowances	(\$14.65)	(\$14.65)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$79.02	\$79.02
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$160,727	\$160,727

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$492,077	\$492,077
02	Cost of independent audit (Same as Part A, Line 10)	\$4,080	\$4,080
03	Formula amount (greater of Part D, Lines 01 or 02)	\$492,077	\$492,077

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$492,077
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR060000001	\$ 613,051	\$ 545,370	\$ 380,163	\$ 165,207	\$ 165,207		\$ -	
	Total	\$ 613,051	\$ 545,370	\$ 380,163	\$ 165,207	\$ 165,207	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rebecca Fratesi
Executive Director
Housing Authority of the City of West Helena
PO Box 2667
West Helena, AR 72390-0667

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06000000108D**

Dear Mrs. Fratesi:

This letter obligates \$165,207 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of West Helena PO Box 2667 West Helena, AR 72390		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7054	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 6 0 0 0 0 0 0 1	
7. DUNS Number: 800992380	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
248		0		0		248

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
----------	----------	-------------------------	--	--

Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,867	2,867	2,867
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	109		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		89	
15	Total Unit Months	2,976	2,956	2,867
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			239

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.87	\$259.87
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$268.71	\$268.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$794,307	\$794,307

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$19.52	\$19.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$57,701	\$57,701

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$25,851	\$25,851
10	Cost of independent audit	\$2,400	\$2,400
11	Funding for resident participation activities	\$5,975	\$5,975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,952	\$5,952
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$40,178	\$40,178
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$892,186	\$892,186

Part B. Formula Income

01	PUM formula income	\$95.30	\$95.30
02	PUM change in utility allowances	(\$0.87)	(\$0.87)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$94.43	\$94.43
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$279,135	\$279,135

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$613,051	\$613,051
02	Cost of independent audit (Same as Part A, Line 10)	\$2,400	\$2,400
03	Formula amount (greater of Part D, Lines 01 or 02)	\$613,051	\$613,051

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$613,051
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR061000001	\$ 121,846	\$ 108,394	\$ 80,051	\$ 28,343	\$ 28,343		\$ -	
	Total	\$ 121,846	\$ 108,394	\$ 80,051	\$ 28,343	\$ 28,343	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janet Duncan
Executive Director (Acting)
Housing Authority of the City of Hughes
PO Box 178
Hughes, AR 72348-0178

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06100000108D**

Dear Ms. Duncan:

This letter obligates \$28,343 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Hughes PO Box 178 Hughes, AR 72348		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7101	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 6 1 0 0 0 0 1	
7. DUNS Number: 4559795	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	469	469	469
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	11		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		11	
15	Total Unit Months	480	480	469
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$287.82	\$287.82
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$297.61	\$297.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$142,853	\$142,853

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$56.66	\$56.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$27,197	\$27,197

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,399	\$1,399
10	Cost of independent audit	\$3,000	\$3,000
11	Funding for resident participation activities	\$975	\$975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,334	\$6,334
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$176,384	\$176,384

Part B. Formula Income

01	PUM formula income	\$113.08	\$113.08
02	PUM change in utility allowances	\$0.54	\$0.54
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$113.62	\$113.62
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$54,538	\$54,538

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$121,846	\$121,846
02	Cost of independent audit (Same as Part A, Line 10)	\$3,000	\$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$121,846	\$121,846

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$121,846
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR063000062	\$ 304,426	\$ 270,817	\$ 191,651	\$ 79,166	\$ 79,166		\$ -	
	Total	\$ 304,426	\$ 270,817	\$ 191,651	\$ 79,166	\$ 79,166	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Bob Ignico
Executive Director
Housing Authority of the City of Pocahontas
1320 Dalton Street
Pocahontas, AR 72455-2277

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06300006208D

Dear Mr. Ignico:

This letter obligates \$79,166 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Pocahontas 1320 Dalton Street Pocahontas, AR 72455		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7076	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 6 3 0 0 0 0 6 2	
7. DUNS Number: 191602119	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
145		0		0		145

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,723	1,723	1,723
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	Total Unit Months	1,740	1,740	1,723
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			144

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$239.20	\$239.20
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$247.33	\$247.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$430,354	\$430,354

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$56.95	\$56.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$99,093	\$99,093

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$21,070	\$21,070
10	Cost of independent audit	\$3,375	\$3,375
11	Funding for resident participation activities	\$3,600	\$3,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,480	\$3,480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$31,525	\$31,525
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$560,972	\$560,972

Part B. Formula Income

01	PUM formula income	\$151.29	\$151.29
02	PUM change in utility allowances	(\$3.85)	(\$3.85)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.44	\$147.44
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$256,546	\$256,546

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$304,426	\$304,426
02	Cost of independent audit (Same as Part A, Line 10)	\$3,375	\$3,375
03	Formula amount (greater of Part D, Lines 01 or 02)	\$304,426	\$304,426

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$304,426
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR064000003	\$ 234,969	\$ 209,028	\$ 151,260	\$ 57,768	\$ 57,768		\$ -	
	Total	\$ 234,969	\$ 209,028	\$ 151,260	\$ 57,768	\$ 57,768	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janet Duncan
Executive Director
Housing Authority of the City of Earle
531 2nd Street
Earle, AR 72331-0264

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06400000308D

Dear Ms. Duncan:

This letter obligates \$57,768 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Earle 531 2nd Street Earle, AR 72331		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7100	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 6 4 0 0 0 0 0 3	
7. DUNS Number: 044821924	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
68		0		0		68

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	781	781	781
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	33	33	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	2		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		2	
15	Total Unit Months	816	816	781
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			65

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$301.52	\$301.52
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$311.17	\$311.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$253,915	\$253,915

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$72.92	\$72.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$59,503	\$59,503

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,580	\$6,580
10	Cost of independent audit	\$4,550	\$4,550
11	Funding for resident participation activities	\$1,625	\$1,625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,632	\$1,632
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,387	\$14,387
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$327,805	\$327,805

Part B. Formula Income

01	PUM formula income	\$116.47	\$116.47
02	PUM change in utility allowances	(\$2.70)	(\$2.70)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$113.77	\$113.77
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$92,836	\$92,836

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$234,969	\$234,969
02	Cost of independent audit (Same as Part A, Line 10)	\$4,550	\$4,550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$234,969	\$234,969

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$234,969
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR065000001	\$ 150,972	\$ 134,305	\$ 91,355	\$ 42,950	\$ 42,950		\$ -	
	Total	\$ 150,972	\$ 134,305	\$ 91,355	\$ 42,950	\$ 42,950	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jeanie J. Riley
Executive Director
Housing Authority of the City of Stephens
PO Box 37
Stephens, AR 71764-0037

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06500000108D**

Dear Ms. Riley:

This letter obligates \$42,950 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008											
Housing Authority of the City of Stephens PO Box 37 Stephens, AR 71764		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____											
4. ACC Number: FW7208	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:											
7. DUNS Number: 136946329		HUD Use Only											
8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan											
<table border="1"> <tr> <td>A</td><td>R</td><td>0</td><td>6</td><td>5</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1</td> </tr> </table>				A	R	0	6	5	0	0	0	0	1
A	R	0	6	5	0	0	0	0	1				

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
52		0		0		52

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	565	565	565
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	11	11	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	36		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		36	
15	Total Unit Months	624	612	577
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$266.33	\$266.33
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$275.39	\$275.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$168,539	\$168,539

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$63.94	\$63.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$39,131	\$39,131

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,716	\$3,716
10	Cost of independent audit	\$3,760	\$3,760
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,248	\$1,248
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,924	\$9,924
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$217,594	\$217,594

Part B. Formula Income

01	PUM formula income	\$114.26	\$114.26
02	PUM change in utility allowances	(\$5.40)	(\$5.40)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$108.86	\$108.86
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$66,622	\$66,622

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$150,972	\$150,972
02	Cost of independent audit (Same as Part A, Line 10)	\$3,760	\$3,760
03	Formula amount (greater of Part D, Lines 01 or 02)	\$150,972	\$150,972

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$150,972
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR066000001	\$ 454,252	\$ 404,103	\$ 276,998	\$ 127,105	\$ 127,105		\$ -	
	Total	\$ 454,252	\$ 404,103	\$ 276,998	\$ 127,105	\$ 127,105	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Garry L. Lee
Executive Director
Russellville Housing Authority
PO Box 825
Russellville, AR 72811-0825

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06600000108D

Dear Mr. Lee:

This letter obligates \$127,105 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Russellville Housing Authority PO Box 825 Russellville, AR 72811		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7193		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 4623890		6. Operating Fund Project Number: A R 0 6 6 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
182		0		0		182

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,825	1,825	1,825
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	95	95	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	264		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		66	
15	Total Unit Months	2,184	1,986	1,825
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.93	\$253.93
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.56	\$262.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$521,444	\$521,444

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$33.20	\$33.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$65,935	\$65,935

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,072	\$14,072
10	Cost of independent audit	\$3,056	\$3,056
11	Funding for resident participation activities	\$3,800	\$3,800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,368	\$4,368
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$25,296	\$25,296
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$612,675	\$612,675

Part B. Formula Income

01	PUM formula income	\$94.38	\$94.38
02	PUM change in utility allowances	(\$14.61)	(\$14.61)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$79.77	\$79.77
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$158,423	\$158,423

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$454,252	\$454,252
02	Cost of independent audit (Same as Part A, Line 10)	\$3,056	\$3,056
03	Formula amount (greater of Part D, Lines 01 or 02)	\$454,252	\$454,252

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$454,252
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR068000001	\$ 576,324	\$ 512,698	\$ 323,463	\$ 189,235	\$ 189,235		\$ -	
	Total	\$ 576,324	\$ 512,698	\$ 323,463	\$ 189,235	\$ 189,235	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Charleen S. Hale
Executive Director
Hope Housing Authority
720 Texas Street
Hope, AR 71801-6327

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06800000108D**

Dear Mrs. Hale:

This letter obligates \$189,235 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Hope Housing Authority 720 Texas Street Hope, AR 71801		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7019	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 017722062		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	
HUD Use Only			
		A R 0 6 8 0 0 0 0 1	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,226	2,226	2,226
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	35	35	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	115		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		72	
15	Total Unit Months	2,400	2,357	2,226
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$252.32	\$252.32
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.90	\$260.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$614,941	\$614,941

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$16.44	\$16.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$38,749	\$38,749

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,183	\$14,183
10	Cost of independent audit	\$4,500	\$4,500
11	Funding for resident participation activities	\$4,650	\$4,650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$28,133	\$28,133
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$681,823	\$681,823

Part B. Formula Income

01	PUM formula income	\$67.68	\$67.68
02	PUM change in utility allowances	(\$22.92)	(\$22.92)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$44.76	\$44.76
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$105,499	\$105,499

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$576,324	\$576,324
02	Cost of independent audit (Same as Part A, Line 10)	\$4,500	\$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	\$576,324	\$576,324

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$576,324
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR069000001	\$ 176,777	\$ 157,261	\$ 117,065	\$ 40,196	\$ 40,196		\$ -	
	Total	\$ 176,777	\$ 157,261	\$ 117,065	\$ 40,196	\$ 40,196	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Michele Haley
Executive Director
Housing Authority of the City of Rector
PO Box 283
Rector, AR 72461-0283

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR06900000108D

Dear Ms. Haley:

This letter obligates \$40,196 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Rector PO Box 283 Rector, AR 72461		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7072	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 6 9 0 0 0 0 0 1	
7. DUNS Number: 3474830	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
80		0		0		80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	834	834	834
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	114		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	960	906	834
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$250.90	\$250.90
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.43	\$259.43
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$235,044	\$235,044

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$64.13	\$64.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$58,102	\$58,102

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,526	\$9,526
10	Cost of independent audit	\$3,200	\$3,200
11	Funding for resident participation activities	\$1,750	\$1,750
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,920	\$1,920
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,396	\$16,396
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$309,542	\$309,542

Part B. Formula Income

01	PUM formula income	\$146.46	\$146.46
02	PUM change in utility allowances	\$0.08	\$0.08
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$146.54	\$146.54
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$132,765	\$132,765

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$176,777	\$176,777
02	Cost of independent audit (Same as Part A, Line 10)	\$3,200	\$3,200
03	Formula amount (greater of Part D, Lines 01 or 02)	\$176,777	\$176,777

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$176,777
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR070000001	\$ 109,667	\$ 97,560	\$ 69,504	\$ 28,056	\$ 28,056		\$ -	
	Total	\$ 109,667	\$ 97,560	\$ 69,504	\$ 28,056	\$ 28,056	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Payne Suber
Executive Director
Housing Authority of the City of Monette
PO Drawer 387
Monette, AR 72447-0387

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07000000108D

Dear Ms. Payne Suber:

This letter obligates \$28,056 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Monette PO Drawer 387 Monette, AR 72447		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7023	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 0 0 0 0 0 0 1	
7. DUNS Number: 087388612	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
48		0		0		48

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	557	557	557
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	576	576	569
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$270.03	\$270.03
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$278.67	\$278.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$160,514	\$160,514

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$27.75	\$27.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,984	\$15,984

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,085	\$8,085
10	Cost of independent audit	\$2,550	\$2,550
11	Funding for resident participation activities	\$1,175	\$1,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,152	\$1,152
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,962	\$12,962
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$189,460	\$189,460

Part B. Formula Income

01	PUM formula income	\$146.03	\$146.03
02	PUM change in utility allowances	(\$7.50)	(\$7.50)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.53	\$138.53
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$79,793	\$79,793

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$109,667	\$109,667
02	Cost of independent audit (Same as Part A, Line 10)	\$2,550	\$2,550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$109,667	\$109,667

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$109,667
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR071000001	\$ 126,118	\$ 112,195	\$ 73,815	\$ 38,380	\$ 38,380		\$ -	
	Total	\$ 126,118	\$ 112,195	\$ 73,815	\$ 38,380	\$ 38,380	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia Dunegan
Executive Director
Housing Authority of the City of Batesville
1590 E College Street
Batesville, AR 72501-3563

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07100000108D

Dear Ms. Dunegan:

This letter obligates \$38,380 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Batesville 1590 E College Street Batesville, AR 72501		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7058	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 1 0 0 0 0 0 1	
7. DUNS Number: 794968875	8. ROFO Code: 0637		Financial Analyst: Sandra King

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	774	774	774
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	24	24	
11	Units vacant and not categorized above	42		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		42	
15	Total Unit Months	840	840	774
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			65

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$205,682	\$205,682

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$36.42	\$36.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$30,593	\$30,593

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,062	\$13,062
10	Cost of independent audit	\$2,080	\$2,080
11	Funding for resident participation activities	\$1,625	\$1,625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,680	\$1,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,447	\$18,447
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$254,722	\$254,722

Part B. Formula Income

01	PUM formula income	\$176.74	\$176.74
02	PUM change in utility allowances	(\$23.64)	(\$23.64)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$153.10	\$153.10
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$128,604	\$128,604

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$126,118	\$126,118
02	Cost of independent audit (Same as Part A, Line 10)	\$2,080	\$2,080
03	Formula amount (greater of Part D, Lines 01 or 02)	\$126,118	\$126,118

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$126,118
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR072000001	\$ 156,486	\$ 139,210	\$ 104,669	\$ 34,541	\$ 34,541		\$ -	
	Total	\$ 156,486	\$ 139,210	\$ 104,669	\$ 34,541	\$ 34,541	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Johanna Jennings
Executive Director
Housing Authority of the City of Parkin
PO Box 324
Parkin, AR 72373-0324

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07200000108D

Dear Mrs. Jennings:

This letter obligates \$34,541 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Parkin PO Box 324 Parkin, AR 72373		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW1455	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 2 0 0 0 0 0 1	
7. DUNS Number: 799347781	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	667	667	667
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	41		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		41	
15	Total Unit Months	720	720	679
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$250.85	\$250.85
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.38	\$259.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$186,754	\$186,754

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$79.13	\$79.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$56,974	\$56,974

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,952	\$1,952
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,425	\$1,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$4,817	\$4,817
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$248,545	\$248,545

Part B. Formula Income

01	PUM formula income	\$127.86	\$127.86
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$127.86	\$127.86
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$92,059	\$92,059

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$156,486	\$156,486
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$156,486	\$156,486

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$156,486
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR073000001	\$ 34,305	\$ 30,518	\$ 25,024	\$ 5,494	\$ 5,494		\$ -	
	Total	\$ 34,305	\$ 30,518	\$ 25,024	\$ 5,494	\$ 5,494	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Launius
Executive Director
Housing Authority of the City of Sparkman
PO Box 36
Sparkman, AR 71763-0036

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07300000108D

Dear Ms. Launius:

This letter obligates \$5,494 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Sparkman PO Box 36 Sparkman, AR 71763		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7080	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 3 0 0 0 0 0 1	
7. DUNS Number: 142559736	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
18		0		0		18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	208	208	208
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	8		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		8	
15	Total Unit Months	216	216	208
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			17

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$51,302	\$51,302

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$25.97	\$25.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$5,610	\$5,610

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,175	\$1,175
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$425	\$425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$432	\$432
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$2,032	\$2,032
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$58,944	\$58,944

Part B. Formula Income

01	PUM formula income	\$114.45	\$114.45
02	PUM change in utility allowances	(\$0.38)	(\$0.38)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$114.07	\$114.07
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$24,639	\$24,639

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$34,305	\$34,305
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$34,305	\$34,305

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$34,305
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR074000001	\$ 114,412	\$ 101,781	\$ 71,382	\$ 30,399	\$ 30,399		\$ -	
	Total	\$ 114,412	\$ 101,781	\$ 71,382	\$ 30,399	\$ 30,399	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rhonda Koelling
Executive Director
Housing Authority of the City of Salem
282 Circle Drive
Salem, AR 72576

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07400000108D

Dear Ms. Koelling:

This letter obligates \$30,399 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Salem 282 Circle Drive Salem, AR 72576		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW1032	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 4 0 0 0 0 0 1	
7. DUNS Number: 616930079	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	582	582	582
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		6	
15	Total Unit Months	600	600	594
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$232.85	\$232.85
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$240.77	\$240.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$144,462	\$144,462

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$80.48	\$80.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$48,288	\$48,288

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,652	\$4,652
10	Cost of independent audit	\$3,450	\$3,450
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,552	\$10,552
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$203,302	\$203,302

Part B. Formula Income

01	PUM formula income	\$155.12	\$155.12
02	PUM change in utility allowances	(\$6.97)	(\$6.97)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$148.15	\$148.15
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$88,890	\$88,890

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$114,412	\$114,412
02	Cost of independent audit (Same as Part A, Line 10)	\$3,450	\$3,450
03	Formula amount (greater of Part D, Lines 01 or 02)	\$114,412	\$114,412

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$114,412
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR075000001	\$ 214,276	\$ 190,620	\$ 130,953	\$ 59,667	\$ 59,667		\$ -	
	Total	\$ 214,276	\$ 190,620	\$ 130,953	\$ 59,667	\$ 59,667	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Betty Jo Eldried
Executive Director
Housing Authority of the City of Leachville
410 E 5th Street
Leachville, AR 72438-8906

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07500000108D

Dear Ms. Eldried:

This letter obligates \$59,667 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Leachville 410 E 5th Street Leachville, AR 72438		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7091	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 5 0 0 0 0 1	
7. DUNS Number: 958877193	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
88		0		0		88

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,034	1,034	1,034
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	1	1	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	9		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		9	
15	Total Unit Months	1,056	1,056	1,046
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.56	\$254.56
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.22	\$263.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$277,960	\$277,960

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$29.23	\$29.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$30,867	\$30,867

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,245	\$10,245
10	Cost of independent audit	\$2,790	\$2,790
11	Funding for resident participation activities	\$2,175	\$2,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,112	\$2,112
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$17,322	\$17,322
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$326,149	\$326,149

Part B. Formula Income

01	PUM formula income	\$103.61	\$103.61
02	PUM change in utility allowances	\$2.33	\$2.33
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$105.94	\$105.94
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$111,873	\$111,873

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$214,276	\$214,276
02	Cost of independent audit (Same as Part A, Line 10)	\$2,790	\$2,790
03	Formula amount (greater of Part D, Lines 01 or 02)	\$214,276	\$214,276

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$214,276
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR076000001	\$ 61,801	\$ 54,978	\$ 36,864	\$ 18,114	\$ 18,114		\$ -	
	Total	\$ 61,801	\$ 54,978	\$ 36,864	\$ 18,114	\$ 18,114	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sherry Cray
Executive Director
Housing Authority of the City of Mount Ida
#19 Graham Court
Mount Ida, AR 71957-9422

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07600000108D

Dear Ms. Cray:

This letter obligates \$18,114 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Mount Ida #19 Graham Court Mount Ida, AR 71957		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7096	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 6 0 0 0 0 0 1	
7. DUNS Number: 020949843	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	285	285	285
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	288	288	285
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$70,520	\$70,520

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$35.94	\$35.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,351	\$10,351

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,254	\$3,254
10	Cost of independent audit	\$3,200	\$3,200
11	Funding for resident participation activities	\$600	\$600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$576	\$576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,630	\$7,630
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$88,501	\$88,501

Part B. Formula Income

01	PUM formula income	\$92.64	\$92.64
02	PUM change in utility allowances	\$0.07	\$0.07
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$92.71	\$92.71
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$26,700	\$26,700

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$61,801	\$61,801
02	Cost of independent audit (Same as Part A, Line 10)	\$3,200	\$3,200
03	Formula amount (greater of Part D, Lines 01 or 02)	\$61,801	\$61,801

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$61,801
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR078000001	\$ 29,541	\$ 26,280	\$ 17,412	\$ 8,868	\$ 8,868		\$ -	
	Total	\$ 29,541	\$ 26,280	\$ 17,412	\$ 8,868	\$ 8,868	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Evelyn Cleo Craig
Executive Director
Housing Authority of the City of Dell
PO Box 32
Dell, AR 72426-0032

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07800000108D

Dear Mrs. Craig:

This letter obligates \$8,868 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Dell PO Box 32 Dell, AR 72426		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7206	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 8 0 0 0 0 0 1	
7. DUNS Number: 4294898	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
14		0		0		14

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	165	165	165
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	3	3	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	168	168	165
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$41,136	\$41,136

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$9.86	\$9.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$1,656	\$1,656

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,969	\$1,969
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$350	\$350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$336	\$336
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$2,655	\$2,655
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$45,447	\$45,447

Part B. Formula Income

01	PUM formula income	\$113.39	\$113.39
02	PUM change in utility allowances	(\$18.71)	(\$18.71)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$94.68	\$94.68
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$15,906	\$15,906

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$29,541	\$29,541
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$29,541	\$29,541

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$29,541
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR079000001	\$ 152,183	\$ 135,382	\$ 98,860	\$ 36,522	\$ 36,522		\$ -	
	Total	\$ 152,183	\$ 135,382	\$ 98,860	\$ 36,522	\$ 36,522	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Childress
Executive Director
Housing Authority of the City of Luxora
PO Box 70
Luxora, AR 72358-0070

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR07900000108D

Dear Ms. Childress:

This letter obligates \$36,522 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Luxora PO Box 70 Luxora, AR 72358		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7052	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 7 9 0 0 0 0 0 1	
7. DUNS Number: 848717120	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
61		0		2		59

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	688	688	688
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	40	40	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	728	728	688
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$252.70	\$252.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$261.29	\$261.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$190,219	\$190,219

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$18.75	\$18.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$13,650	\$13,650

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$6,122	\$6,122
10	Cost of independent audit	\$1,570	\$1,570
11	Funding for resident participation activities	\$1,425	\$1,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,456	\$1,456
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,573	\$10,573
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$214,442	\$214,442

Part B. Formula Income

01	PUM formula income	\$79.98	\$79.98
02	PUM change in utility allowances	\$5.54	\$5.54
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$85.52	\$85.52
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$62,259	\$62,259

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$152,183	\$152,183
02	Cost of independent audit (Same as Part A, Line 10)	\$1,570	\$1,570
03	Formula amount (greater of Part D, Lines 01 or 02)	\$152,183	\$152,183

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$152,183
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR080000001	\$ 196,869	\$ 175,135	\$ 120,864	\$ 54,271	\$ 54,271		\$ -	
	Total	\$ 196,869	\$ 175,135	\$ 120,864	\$ 54,271	\$ 54,271	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Juanita Blevins
Executive Director
Housing Authority of the City of Manila
PO Box 590
315 S. Boston Street
Manila, AR 72442-0590

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08000000108D

Dear Ms. Blevins:

This letter obligates \$54,271 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Manila PO Box 590 Manila, AR 72442		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7095	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 8 0 0 0 0 0 0 1	
7. DUNS Number: 066150228	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
86		0		0		86

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,026	1,026	1,026
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	1,032	1,032	1,026
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			86

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$252.26	\$252.26
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.84	\$260.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$269,187	\$269,187

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$39.91	\$39.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$41,187	\$41,187

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,245	\$12,245
10	Cost of independent audit	\$2,400	\$2,400
11	Funding for resident participation activities	\$2,150	\$2,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,064	\$2,064
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,859	\$18,859
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$329,233	\$329,233

Part B. Formula Income

01	PUM formula income	\$136.31	\$136.31
02	PUM change in utility allowances	(\$8.05)	(\$8.05)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$128.26	\$128.26
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$132,364	\$132,364

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$196,869	\$196,869
02	Cost of independent audit (Same as Part A, Line 10)	\$2,400	\$2,400
03	Formula amount (greater of Part D, Lines 01 or 02)	\$196,869	\$196,869

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$196,869
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR081000001	\$ 32,159	\$ 28,609	\$ 19,508	\$ 9,101	\$ 9,101		\$ -	
	Total	\$ 32,159	\$ 28,609	\$ 19,508	\$ 9,101	\$ 9,101	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sandra Morris
Executive Director
Housing Authority of the City of Carthage
PO Box 3
Carthage, AR 71725-0003

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08100000108D

Dear Ms. Morris:

This letter obligates \$9,101 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Carthage PO Box 3 Carthage, AR 71725		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7061	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 8 1 0 0 0 0 0 1	
7. DUNS Number: 137397944	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
14		0		0		14

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	164	164	164
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	Total Unit Months	168	168	164
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$39,902	\$39,902

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$31.26	\$31.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$5,252	\$5,252

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$938	\$938
10	Cost of independent audit	\$3,675	\$3,675
11	Funding for resident participation activities	\$350	\$350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$336	\$336
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,299	\$5,299
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$50,453	\$50,453

Part B. Formula Income

01	PUM formula income	\$109.80	\$109.80
02	PUM change in utility allowances	(\$0.91)	(\$0.91)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$108.89	\$108.89
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$18,294	\$18,294

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$32,159	\$32,159
02	Cost of independent audit (Same as Part A, Line 10)	\$3,675	\$3,675
03	Formula amount (greater of Part D, Lines 01 or 02)	\$32,159	\$32,159

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$32,159
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR082000001	\$ 388,315	\$ 345,445	\$ 265,718	\$ 79,727	\$ 79,727		\$ -	
	Total	\$ 388,315	\$ 345,445	\$ 265,718	\$ 79,727	\$ 79,727	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Mike Jolley
Executive Director
Warren Housing Authority
801 W Central Street
Warren, AR 71671-2425

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08200000108D

Dear Mr. Jolley:

This letter obligates \$79,727 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Warren Housing Authority 801 W Central Street Warren, AR 71671		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7130	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 963575733		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 0 8 2 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
171		0		0		171

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,983	1,983	1,983
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	19	19	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	50		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		50	
15	Total Unit Months	2,052	2,052	1,983
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			165

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.16	\$236.16
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.19	\$244.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$501,078	\$501,078

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$54.22	\$54.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$111,259	\$111,259

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,251	\$16,251
10	Cost of independent audit	\$1,555	\$1,555
11	Funding for resident participation activities	\$4,125	\$4,125
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,104	\$4,104
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$26,035	\$26,035
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$638,372	\$638,372

Part B. Formula Income

01	PUM formula income	\$121.88	\$121.88
02	PUM change in utility allowances	(\$0.02)	(\$0.02)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$121.86	\$121.86
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$250,057	\$250,057

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$388,315	\$388,315
02	Cost of independent audit (Same as Part A, Line 10)	\$1,555	\$1,555
03	Formula amount (greater of Part D, Lines 01 or 02)	\$388,315	\$388,315

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$388,315
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR083000001	\$ 37,178	\$ 33,074	\$ 21,882	\$ 11,192	\$ 11,192		\$ -	
	Total	\$ 37,178	\$ 33,074	\$ 21,882	\$ 11,192	\$ 11,192	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Deanna Mizell
Executive Director
Housing Authority of the City of Gould
PO Box 697
Gould, AR 71643-0697

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08300000108D

Dear Mrs. Mizell:

This letter obligates \$11,192 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Gould PO Box 697 Gould, AR 71643		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7086	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
		A R 0 8 3 0 0 0 0 0 1	
7. DUNS Number: 137819210	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	230	230	230
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	10		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	Total Unit Months	240	240	230
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			19

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$232.39	\$232.39
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$239.83	\$239.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$57,559	\$57,559

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$11.25	\$11.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,700	\$2,700

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,172	\$3,172
10	Cost of independent audit	\$2,350	\$2,350
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,477	\$6,477
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$66,736	\$66,736

Part B. Formula Income

01	PUM formula income	\$123.24	\$123.24
02	PUM change in utility allowances	(\$0.08)	(\$0.08)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$123.16	\$123.16
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$29,558	\$29,558

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$37,178	\$37,178
02	Cost of independent audit (Same as Part A, Line 10)	\$2,350	\$2,350
03	Formula amount (greater of Part D, Lines 01 or 02)	\$37,178	\$37,178

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$37,178
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR084000001	\$ 88,380	\$ 78,623	\$ 56,868	\$ 21,755	\$ 21,755		\$ -	
	Total	\$ 88,380	\$ 78,623	\$ 56,868	\$ 21,755	\$ 21,755	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Karon Lassiter
Executive Director
Housing Authority of the City of Bald Knob
PO Box 1299
Bald Knob, AR 72010-1299

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08400000108D**

Dear Ms. Lassiter:

This letter obligates \$21,755 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Bald Knob PO Box 1299 Bald Knob, AR 72010		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7070	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 8 4 0 0 0 0 0 1	
7. DUNS Number: 102047974	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	479	479	479
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	480	480	479
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$233.30	\$233.30
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$241.23	\$241.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$115,790	\$115,790

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.17	\$51.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$24,562	\$24,562

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,483	\$5,483
10	Cost of independent audit	\$2,150	\$2,150
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,593	\$9,593
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$149,945	\$149,945

Part B. Formula Income

01	PUM formula income	\$128.32	\$128.32
02	PUM change in utility allowances	(\$0.06)	(\$0.06)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$128.26	\$128.26
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$61,565	\$61,565

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$88,380	\$88,380
02	Cost of independent audit (Same as Part A, Line 10)	\$2,150	\$2,150
03	Formula amount (greater of Part D, Lines 01 or 02)	\$88,380	\$88,380

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$88,380
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR085000001	\$ 48,572	\$ 43,210	\$ 29,630	\$ 13,580	\$ 13,580		\$ -	
	Total	\$ 48,572	\$ 43,210	\$ 29,630	\$ 13,580	\$ 13,580	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Eddie Hogrefe
Executive Director
Housing Authority of the City of Dover
200 Davis Street
Dover, AR 72837-8865

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08500000108D

Dear Mr. Hogrefe:

This letter obligates \$13,580 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Dover 200 Davis Street Dover, AR 72837		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7203	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 8 5 0 0 0 0 0 1	
7. DUNS Number: 969136902	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	239	239	239
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	240	240	239
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$58,766	\$58,766

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$33.34	\$33.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$8,002	\$8,002

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,680	\$1,680
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$2,660	\$2,660
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$69,428	\$69,428

Part B. Formula Income

01	PUM formula income	\$87.02	\$87.02
02	PUM change in utility allowances	(\$0.12)	(\$0.12)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$86.90	\$86.90
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$20,856	\$20,856

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$48,572	\$48,572
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$48,572	\$48,572

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$48,572
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR086000001	\$ 64,225	\$ 57,135	\$ 41,962	\$ 15,173	\$ 15,173		\$ -	
	Total	\$ 64,225	\$ 57,135	\$ 41,962	\$ 15,173	\$ 15,173	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Hasseltine Goetting
Executive Director
Housing Authority of the City of Mammoth Spring
145 N 14th Street
Apartment 23
Mammoth Spring, AR 72554-9400

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08600000108D

Dear Ms. Goetting:

This letter obligates \$15,173 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Mammoth Spring 145 N 14th Street Mammoth Spring, AR 72554		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7062		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 0		6. Operating Fund Project Number: A R 0 8 6 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
22		0		0		22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	261	261	261
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	3		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	264		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	528	264	261
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$64,643

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$96.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$25,505

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$1,709
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$0	\$550
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$1,056
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$3,315
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$93,463

Part B. Formula Income

01	PUM formula income	\$0.00	\$110.75
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$110.75
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$29,238

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$64,225
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$64,225

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$64,225
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR087000001	\$ 307,101	\$ 273,197	\$ 196,285	\$ 76,912	\$ 76,912		\$ -	
	Total	\$ 307,101	\$ 273,197	\$ 196,285	\$ 76,912	\$ 76,912	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Bettye Moore
Executive Director
Housing Authority of the City of Crossett
PO Box 488
Crossett, AR 71635-0488

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08700000108D

Dear Ms. Moore:

This letter obligates \$76,912 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Crossett PO Box 488 Crossett, AR 71635		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7046	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 8 7 0 0 0 0 0 1	
7. DUNS Number: 949865455	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,384	1,384	1,384
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	104		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		45	
15	Total Unit Months	1,488	1,429	1,384
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			115

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.56	\$254.56
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.22	\$263.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$376,141	\$376,141

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.56	\$14.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,806	\$20,806

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$13,108	\$13,108
10	Cost of independent audit	\$4,000	\$4,000
11	Funding for resident participation activities	\$2,875	\$2,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,976	\$2,976
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$22,959	\$22,959
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$419,906	\$419,906

Part B. Formula Income

01	PUM formula income	\$103.95	\$103.95
02	PUM change in utility allowances	(\$25.01)	(\$25.01)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$78.94	\$78.94
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$112,805	\$112,805

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$307,101	\$307,101
02	Cost of independent audit (Same as Part A, Line 10)	\$4,000	\$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$307,101	\$307,101

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$307,101
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR088000001	\$ 90,878	\$ 80,845	\$ 58,847	\$ 21,998	\$ 21,998		\$ -	
	Total	\$ 90,878	\$ 80,845	\$ 58,847	\$ 21,998	\$ 21,998	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Diana Nance
Executive Director
Housing Authority of the City of Lake City
PO Box 69
Lake City, AR 72437-0069

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08800000108D**

Dear Ms. Nance:

This letter obligates \$21,998 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Lake City PO Box 69 Lake City, AR 72437		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7179	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 057907651		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 0 8 8 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	464	464	464
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	480	480	464
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$267.84	\$267.84
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$276.41	\$276.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$132,677	\$132,677

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.84	\$14.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$7,123	\$7,123

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,654	\$5,654
10	Cost of independent audit	\$2,150	\$2,150
11	Funding for resident participation activities	\$975	\$975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,739	\$9,739
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$149,539	\$149,539

Part B. Formula Income

01	PUM formula income	\$120.88	\$120.88
02	PUM change in utility allowances	\$1.33	\$1.33
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$122.21	\$122.21
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$58,661	\$58,661

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$90,878	\$90,878
02	Cost of independent audit (Same as Part A, Line 10)	\$2,150	\$2,150
03	Formula amount (greater of Part D, Lines 01 or 02)	\$90,878	\$90,878

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$90,878
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR089000001	\$ 58,259	\$ 51,827	\$ 40,620	\$ 11,207	\$ 11,207		\$ -	
	Total	\$ 58,259	\$ 51,827	\$ 40,620	\$ 11,207	\$ 11,207	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Odus Fulmer
Executive Director
Housing Authority of the City of Newark
530 Akron Circle
Newark, AR 72562-9696

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR08900000108D

Dear Mr. Fulmer:

This letter obligates \$11,207 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Newark 530 Akron Circle Newark, AR 72562		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW2710	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 8 9 0 0 0 0 0 1	
7. DUNS Number: 137682147	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	232	232	232
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	55	55	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	25		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		25	
15	Total Unit Months	312	312	232
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			19

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$74,103	\$74,103

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.18	\$21.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$6,608	\$6,608

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,168	\$2,168
10	Cost of independent audit	\$3,250	\$3,250
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,517	\$6,517
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$87,228	\$87,228

Part B. Formula Income

01	PUM formula income	\$94.94	\$94.94
02	PUM change in utility allowances	\$1.67	\$1.67
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$96.61	\$96.61
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$30,142	\$30,142

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$1,173	\$1,173
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,173	\$1,173

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$58,259	\$58,259
02	Cost of independent audit (Same as Part A, Line 10)	\$3,250	\$3,250
03	Formula amount (greater of Part D, Lines 01 or 02)	\$58,259	\$58,259

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$58,259
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR090000001	\$ 52,033	\$ 46,289	\$ 32,663	\$ 13,626	\$ 13,626		\$ -	
	Total	\$ 52,033	\$ 46,289	\$ 32,663	\$ 13,626	\$ 13,626	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Barbara Burton
Executive Director
Housing Authority of the City of Judsonia
1301 Wade Street
Judsonia, AR 72081-8912

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09000000108D

Dear Mrs. Burton:

This letter obligates \$13,626 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Judsonia 1301 Wade Street Judsonia, AR 72081		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7079	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 0 0 0 0 0 0 1	
7. DUNS Number: 958724882	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	308	308	308
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	4		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	Total Unit Months	312	312	308
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$232.06	\$232.06
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$239.95	\$239.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$74,864	\$74,864

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$36.59	\$36.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,416	\$11,416

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,041	\$4,041
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,315	\$5,315
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$91,595	\$91,595

Part B. Formula Income

01	PUM formula income	\$126.37	\$126.37
02	PUM change in utility allowances	\$0.43	\$0.43
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$126.80	\$126.80
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$39,562	\$39,562

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$52,033	\$52,033
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$52,033	\$52,033

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$52,033
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR091000001	\$ 254,206	\$ 226,142	\$ 147,687	\$ 78,455	\$ 78,455		\$ -	
	Total	\$ 254,206	\$ 226,142	\$ 147,687	\$ 78,455	\$ 78,455	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Charlene Harrison
Executive Director
Housing Authority of the City of Ola
PO Box 277
Ola, AR 72853-0277

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09100000108D

Dear Ms. Harrison:

This letter obligates \$78,455 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Ola PO Box 277 Ola, AR 72853		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7075	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 1 0 0 0 0 0 1	
7. DUNS Number: 932945470	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
122		0		0		122

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,196	1,196	1,196
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	36		36
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		36	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	220		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		44	
15	Total Unit Months	1,464	1,288	1,232
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			103

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.41	\$253.41
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.03	\$262.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$337,495	\$337,495

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$33.00	\$33.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$42,504	\$42,504

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,034	\$14,034
10	Cost of independent audit	\$2,198	\$2,198
11	Funding for resident participation activities	\$2,575	\$2,575
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,928	\$2,928
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,735	\$21,735
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$401,734	\$401,734

Part B. Formula Income

01	PUM formula income	\$115.17	\$115.17
02	PUM change in utility allowances	(\$0.63)	(\$0.63)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$114.54	\$114.54
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$147,528	\$147,528

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$254,206	\$254,206
02	Cost of independent audit (Same as Part A, Line 10)	\$2,198	\$2,198
03	Formula amount (greater of Part D, Lines 01 or 02)	\$254,206	\$254,206

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$254,206
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR092000001	\$ 112,916	\$ 100,450	\$ 63,878	\$ 36,572	\$ 36,572		\$ -	
	Total	\$ 112,916	\$ 100,450	\$ 63,878	\$ 36,572	\$ 36,572	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tammy Presley
Executive Director
Housing Authority of the City of Caraway
PO Box 489
Caraway, AR 72419-0489

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09200000108D

Dear Ms. Presley:

This letter obligates \$36,572 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Caraway PO Box 489 Caraway, AR 72419		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-202	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 2 0 0 0 0 0 1	
7. DUNS Number: 968985176	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	577	577	577
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	23	23	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	600	600	577
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$255.42	\$255.42
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.59	\$263.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$158,154	\$158,154

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$19.78	\$19.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,868	\$11,868

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,912	\$7,912
10	Cost of independent audit	\$2,170	\$2,170
11	Funding for resident participation activities	\$1,200	\$1,200
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,482	\$12,482
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$182,504	\$182,504

Part B. Formula Income

01	PUM formula income	\$117.17	\$117.17
02	PUM change in utility allowances	(\$1.19)	(\$1.19)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$115.98	\$115.98
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$69,588	\$69,588

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$112,916	\$112,916
02	Cost of independent audit (Same as Part A, Line 10)	\$2,170	\$2,170
03	Formula amount (greater of Part D, Lines 01 or 02)	\$112,916	\$112,916

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$112,916
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR093000001	\$ 41,328	\$ 36,765	\$ 28,819	\$ 7,946	\$ 7,946		\$ -	
	Total	\$ 41,328	\$ 36,765	\$ 28,819	\$ 7,946	\$ 7,946	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Lillie Deckelman
Executive Director
Housing Authority of the City of Hickory Ridge
PO Box 243
Hickory Ridge, AR 72347-0243

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09300000108D

Dear Mrs. Deckelman:

This letter obligates \$7,946 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Hickory Ridge PO Box 243 Hickory Ridge, AR 72347		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7074	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 3 0 0 0 0 0 1	
7. DUNS Number: 956065106	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	156	156	156
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	3		3
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	5	5	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		3	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	28		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		28	
15	Total Unit Months	192	192	159
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			13

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$45,602	\$45,602

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$81.43	\$81.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$15,635	\$15,635

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$453	\$453
10	Cost of independent audit	\$2,230	\$2,230
11	Funding for resident participation activities	\$325	\$325
12	Asset management fee	\$0	\$0
13	Information technology fee	\$384	\$384
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$3,392	\$3,392
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$64,629	\$64,629

Part B. Formula Income

01	PUM formula income	\$121.36	\$121.36
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$121.36	\$121.36
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$23,301	\$23,301

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$41,328	\$41,328
02	Cost of independent audit (Same as Part A, Line 10)	\$2,230	\$2,230
03	Formula amount (greater of Part D, Lines 01 or 02)	\$41,328	\$41,328

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$41,328
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR094000001	\$ 392,907	\$ 349,530	\$ 244,740	\$ 104,790	\$ 104,790		\$ -	
	Total	\$ 392,907	\$ 349,530	\$ 244,740	\$ 104,790	\$ 104,790	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Rickey Poynor
Executive Director
Housing Authority of the City of Malvern
100 Gloster Street
Malvern, AR 72104-0550

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09400000108D

Dear Mr. Poynor:

This letter obligates \$104,790 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Malvern 100 Gloster Street Malvern, AR 72104		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7102	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 4 0 0 0 0 0 1	
7. DUNS Number: 107752834	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
169		0		0		169

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,970	1,970	1,970
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	21	21	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	Total Unit Months	2,028	2,028	1,970
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			164

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.03	\$236.03
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.06	\$244.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$494,954	\$494,954

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$29.51	\$29.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$59,846	\$59,846

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$17,759	\$17,759
10	Cost of independent audit	\$1,688	\$1,688
11	Funding for resident participation activities	\$4,100	\$4,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,056	\$4,056
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$27,603	\$27,603
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$582,403	\$582,403

Part B. Formula Income

01	PUM formula income	\$92.66	\$92.66
02	PUM change in utility allowances	\$0.78	\$0.78
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$93.44	\$93.44
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$189,496	\$189,496

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$392,907	\$392,907
02	Cost of independent audit (Same as Part A, Line 10)	\$1,688	\$1,688
03	Formula amount (greater of Part D, Lines 01 or 02)	\$392,907	\$392,907

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$392,907
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR095000001	\$ 61,048	\$ 54,308	\$ 36,065	\$ 18,243	\$ 18,243		\$ -	
	Total	\$ 61,048	\$ 54,308	\$ 36,065	\$ 18,243	\$ 18,243	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jack Farmer
Executive Director
Housing Authority of the City of Decatur
PO Box 237
Decatur, AR 72722-0237

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09500000108D**

Dear Mr. Farmer:

This letter obligates \$18,243 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Decatur PO Box 237 Decatur, AR 72722		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW958	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 5 0 0 0 0 0 1	
7. DUNS Number: 137870395	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
34		0		0		34

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	374	374	374
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	34		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		34	
15	Total Unit Months	408	408	374
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			31

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.75	\$254.75
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.90	\$262.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$107,263	\$107,263

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$25.82	\$25.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,535	\$10,535

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,688	\$5,688
10	Cost of independent audit	\$3,148	\$3,148
11	Funding for resident participation activities	\$775	\$775
12	Asset management fee	\$0	\$0
13	Information technology fee	\$816	\$816
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,427	\$10,427
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$128,225	\$128,225

Part B. Formula Income

01	PUM formula income	\$164.65	\$164.65
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$164.65	\$164.65
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$67,177	\$67,177

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$61,048	\$61,048
02	Cost of independent audit (Same as Part A, Line 10)	\$3,148	\$3,148
03	Formula amount (greater of Part D, Lines 01 or 02)	\$61,048	\$61,048

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$61,048
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR096000001	\$ 241,575	\$ 214,905	\$ 146,220	\$ 68,685	\$ 68,685		\$ -	
	Total	\$ 241,575	\$ 214,905	\$ 146,220	\$ 68,685	\$ 68,685	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Jackie Taylor
Executive Director
Housing Authority of the City of Alma
9 W Main Street
Alma, AR 72921-3617

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09600000108D

Dear Mr. Taylor:

This letter obligates \$68,685 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Alma 9 W Main Street Alma, AR 72921		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7069	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 6 0 0 0 0 0 1	
7. DUNS Number: 034753319	HUD Use Only		8. ROFO Code: 0637
	Financial Analyst: Sandra King		

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
92		0		0		92

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,022	1,022	1,022
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	9		9
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		9	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	11	11	
11	Units vacant and not categorized above	62		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	1,104	1,102	1,031
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			86

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$264.46	\$264.46
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$272.92	\$272.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$300,758	\$300,758

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$19.49	\$19.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,478	\$21,478

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,013	\$9,013
10	Cost of independent audit	\$1,798	\$1,798
11	Funding for resident participation activities	\$2,150	\$2,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,208	\$2,208
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,169	\$15,169
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$337,405	\$337,405

Part B. Formula Income

01	PUM formula income	\$96.34	\$96.34
02	PUM change in utility allowances	(\$9.38)	(\$9.38)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$86.96	\$86.96
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$95,830	\$95,830

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$241,575	\$241,575
02	Cost of independent audit (Same as Part A, Line 10)	\$1,798	\$1,798
03	Formula amount (greater of Part D, Lines 01 or 02)	\$241,575	\$241,575

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$241,575
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR097000001	\$ 813,307	\$ 723,518	\$ 510,997	\$ 212,521	\$ 212,521		\$ -	
	Total	\$ 813,307	\$ 723,518	\$ 510,997	\$ 212,521	\$ 212,521	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Fredia Sawin
Executive Director
Housing Authority of the City of Fayetteville
1 N School Avenue
Fayetteville, AR 72701-5110

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09700000108D

Dear Ms. Sawin:

This letter obligates \$212,521 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Fayetteville 1 N School Avenue Fayetteville, AR 72701		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7031		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 809775059		6. Operating Fund Project Number: A R 0 9 7 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
252		0		0		252

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,969	2,969	2,969
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	5		5
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		5	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	50		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		50	
15	Total Unit Months	3,024	3,024	2,974
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			248

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$283.37	\$283.37
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$292.44	\$292.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$884,339	\$884,339

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$67.16	\$67.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$203,092	\$203,092

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$23,661	\$23,661
10	Cost of independent audit	\$1,046	\$1,046
11	Funding for resident participation activities	\$6,200	\$6,200
12	Asset management fee	\$12,096	\$0
13	Information technology fee	\$6,048	\$6,048
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$49,051	\$36,955
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,136,482	\$1,124,386

Part B. Formula Income

01	PUM formula income	\$119.68	\$119.68
02	PUM change in utility allowances	(\$16.81)	(\$16.81)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$102.87	\$102.87
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$311,079	\$311,079

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$825,403	\$813,307
02	Cost of independent audit (Same as Part A, Line 10)	\$1,046	\$1,046
03	Formula amount (greater of Part D, Lines 01 or 02)	\$825,403	\$813,307

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$813,307
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR098000001	\$ 40,374	\$ 35,917	\$ 25,901	\$ 10,016	\$ 10,016		\$ -	
	Total	\$ 40,374	\$ 35,917	\$ 25,901	\$ 10,016	\$ 10,016	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Lela Tidwell
Executive Director
Housing Authority of the City of McRae
PO Box 203
Mc Rae, AR 72102-0241

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09800000108D

Dear Ms. Tidwell:

This letter obligates \$10,016 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of McRae 203 Grand Avenue Mc Rae, AR 72102		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7059	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 8 0 0 0 0 0 1	
7. DUNS Number: 137055880	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
16		0		0		16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	192	192	192
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	192	192	192
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			16

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$229.70	\$229.70
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$237.51	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$45,602	\$45,602

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$29.63	\$29.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$5,689	\$5,689

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,612	\$1,612
10	Cost of independent audit	\$2,800	\$2,800
11	Funding for resident participation activities	\$400	\$400
12	Asset management fee	\$0	\$0
13	Information technology fee	\$384	\$384
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,196	\$5,196
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$56,487	\$56,487

Part B. Formula Income

01	PUM formula income	\$84.51	\$84.51
02	PUM change in utility allowances	(\$0.59)	(\$0.59)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$83.92	\$83.92
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$16,113	\$16,113

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$40,374	\$40,374
02	Cost of independent audit (Same as Part A, Line 10)	\$2,800	\$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	\$40,374	\$40,374

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$40,374
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR099000001	\$ 565,479	\$ 503,050	\$ 411,802	\$ 91,248	\$ 91,248		\$ -	
2	AR099000002	\$ 609,782	\$ 542,462	\$ 407,684	\$ 134,778	\$ 134,778		\$ -	
	Total	\$ 1,175,261	\$ 1,045,512	\$ 819,486	\$ 226,026	\$ 226,026	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janet Duncan
Executive Director
Housing Authority of the City of Forrest City
PO Box 997
Forrest City, AR 72336-0997

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09900000108D

Dear Ms. Duncan:

This letter obligates \$91,248 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Forrest City PO Box 997 Forrest City, AR 72336		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7049		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 960193845		6. Operating Fund Project Number: A R 0 9 9 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,236	2,236	2,236
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	164		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		72	
15	Total Unit Months	2,400	2,308	2,236
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$271.93
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$281.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$565,137	\$648,963

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$47.86	\$47.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$110,461	\$110,461

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$7,166	\$7,166
10	Cost of independent audit	\$3,044	\$3,044
11	Funding for resident participation activities	\$4,650	\$4,650
12	Asset management fee	\$9,600	\$0
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$29,260	\$19,660
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$704,858	\$779,084

Part B. Formula Income

01	PUM formula income	\$100.02	\$100.02
02	PUM change in utility allowances	(\$7.47)	(\$7.47)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$92.55	\$92.55
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$213,605	\$213,605

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$491,253	\$565,479
02	Cost of independent audit (Same as Part A, Line 10)	\$3,044	\$3,044
03	Formula amount (greater of Part D, Lines 01 or 02)	\$491,253	\$565,479

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$565,479
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janet Duncan
Executive Director
Housing Authority of the City of Forrest City
PO Box 997
Forrest City, AR 72336-0997

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR09900000208D**

Dear Ms. Duncan:

This letter obligates \$134,778 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Forrest City PO Box 997 Forrest City, AR 72336		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7049	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 0 9 9 0 0 0 0 0 2	
7. DUNS Number: 960193845	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
198		0		0		198

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,284	2,284	2,284
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	3		3
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	30	30	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		3	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	59		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		59	
15	Total Unit Months	2,376	2,376	2,287
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			191

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$293.71	\$271.93
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$303.70	\$281.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$721,591	\$668,084

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$58.97	\$58.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$140,113	\$140,113

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,423	\$10,423
10	Cost of independent audit	\$3,031	\$3,031
11	Funding for resident participation activities	\$4,775	\$4,775
12	Asset management fee	\$9,504	\$0
13	Information technology fee	\$4,752	\$4,752
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$32,485	\$22,981
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$894,189	\$831,178

Part B. Formula Income

01	PUM formula income	\$103.80	\$103.80
02	PUM change in utility allowances	(\$10.62)	(\$10.62)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$93.18	\$93.18
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$221,396	\$221,396

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$672,793	\$609,782
02	Cost of independent audit (Same as Part A, Line 10)	\$3,031	\$3,031
03	Formula amount (greater of Part D, Lines 01 or 02)	\$672,793	\$609,782

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$609,782
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR101000001	\$ 78,810	\$ 70,109	\$ 45,005	\$ 25,104	\$ 25,104		\$ -	
	Total	\$ 78,810	\$ 70,109	\$ 45,005	\$ 25,104	\$ 25,104	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Free
Executive Director
Housing Authority of the City of Ozark
1710 Chestnut Street
Van Buren, AR 72956-5311

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR10100000108D

Dear Mrs. Free:

This letter obligates \$25,104 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Ozark 1710 Chestnut Street Van Buren, AR 72956		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7028	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 0 1 0 0 0 0 0 1	
7. DUNS Number: 3951001	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	474	474	474
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	6		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		6	
15	Total Unit Months	480	480	474
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$235.91	\$235.91
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$243.46	\$243.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$116,861	\$116,861

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.64	\$14.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$7,027	\$7,027

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,958	\$4,958
10	Cost of independent audit	\$3,650	\$3,650
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,568	\$10,568
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$134,456	\$134,456

Part B. Formula Income

01	PUM formula income	\$126.79	\$126.79
02	PUM change in utility allowances	(\$10.86)	(\$10.86)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$115.93	\$115.93
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$55,646	\$55,646

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$78,810	\$78,810
02	Cost of independent audit (Same as Part A, Line 10)	\$3,650	\$3,650
03	Formula amount (greater of Part D, Lines 01 or 02)	\$78,810	\$78,810

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$78,810
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR102000001	\$ 46,051	\$ 40,967	\$ 27,898	\$ 13,069	\$ 13,069		\$ -	
	Total	\$ 46,051	\$ 40,967	\$ 27,898	\$ 13,069	\$ 13,069	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Shirley Parker
Executive Director
Housing Authority of the City of Coal Hill
PO Box 6
Coal Hill, AR 72832-0006

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR10200000108D

Dear Mrs. Parker:

This letter obligates \$13,069 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Coal Hill PO Box 6 Coal Hill, AR 72832		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW-7039	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 0 2 0 0 0 0 0 1	
7. DUNS Number: 690711098	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
20		0		0		20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	180	180	180
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	2		2
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		2	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	58	58	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	240	240	182
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			15

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$232.36	\$232.36
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$240.26	\$240.26
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$57,662	\$57,662

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.63	\$51.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,391	\$12,391

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,085	\$1,085
10	Cost of independent audit	\$1,600	\$1,600
11	Funding for resident participation activities	\$375	\$375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$3,540	\$3,540
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$73,593	\$73,593

Part B. Formula Income

01	PUM formula income	\$118.95	\$118.95
02	PUM change in utility allowances	(\$4.19)	(\$4.19)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$114.76	\$114.76
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$27,542	\$27,542

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$46,051	\$46,051
02	Cost of independent audit (Same as Part A, Line 10)	\$1,600	\$1,600
03	Formula amount (greater of Part D, Lines 01 or 02)	\$46,051	\$46,051

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$46,051
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR103000123	\$ 138,388	\$ 123,110	\$ 89,514	\$ 33,596	\$ 33,596		\$ -	
	Total	\$ 138,388	\$ 123,110	\$ 89,514	\$ 33,596	\$ 33,596	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janice Wheelis
Executive Director
Housing Authority of the City of Melbourne
PO Box 398
Melbourne, AR 72556-0398

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR10300012308D**

Dear Ms. Wheelis:

This letter obligates \$33,596 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Melbourne PO Box 398 Melbourne, AR 72556		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7063	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 0 3 0 0 0 1 2 3	
7. DUNS Number: 136950487	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
56		0		0		56

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	623	623	623
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	37		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		37	
15	Total Unit Months	672	672	623
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			52

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$251.47	\$251.47
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.02	\$260.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$174,733	\$174,733

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$43.50	\$43.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$29,232	\$29,232

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,734	\$5,734
10	Cost of independent audit	\$2,700	\$2,700
11	Funding for resident participation activities	\$1,300	\$1,300
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,344	\$1,344
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$11,078	\$11,078
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$215,043	\$215,043

Part B. Formula Income

01	PUM formula income	\$111.93	\$111.93
02	PUM change in utility allowances	\$2.14	\$2.14
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$114.07	\$114.07
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$76,655	\$76,655

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$138,388	\$138,388
02	Cost of independent audit (Same as Part A, Line 10)	\$2,700	\$2,700
03	Formula amount (greater of Part D, Lines 01 or 02)	\$138,388	\$138,388

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$138,388
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR104000001	\$ 488,871	\$ 434,900	\$ 281,142	\$ 153,758	\$ 153,758		\$ -	
	Total	\$ 488,871	\$ 434,900	\$ 281,142	\$ 153,758	\$ 153,758	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Deborah Bailey
Executive Director
Springdale Housing Authority
PO Box 2085
Springdale, AR 72765-5630

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR10400000108D**

Dear Ms. Bailey:

This letter obligates \$153,758 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Springdale Housing Authority PO Box 2085 Springdale, AR 72765		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7220		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 605498682		6. Operating Fund Project Number: A R 1 0 4 0 0 0 0 0 1	
8. ROFO Code: 0637		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
197		0		0		197

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,320	2,320	2,320
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		24	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	20		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		20	
15	Total Unit Months	2,364	2,364	2,344
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			195

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$290.81	\$290.81
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$300.12	\$300.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$709,484	\$709,484

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$25.64	\$25.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$60,613	\$60,613

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$30,384	\$30,384
10	Cost of independent audit	\$4,050	\$4,050
11	Funding for resident participation activities	\$4,875	\$4,875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,728	\$4,728
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$44,037	\$44,037
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$814,134	\$814,134

Part B. Formula Income

01	PUM formula income	\$155.61	\$155.61
02	PUM change in utility allowances	(\$18.02)	(\$18.02)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$137.59	\$137.59
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$325,263	\$325,263

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$488,871	\$488,871
02	Cost of independent audit (Same as Part A, Line 10)	\$4,050	\$4,050
03	Formula amount (greater of Part D, Lines 01 or 02)	\$488,871	\$488,871

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$488,871
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR106000001	\$ 85,502	\$ 76,063	\$ 56,475	\$ 19,588	\$ 19,588		\$ -	
	Total	\$ 85,502	\$ 76,063	\$ 56,475	\$ 19,588	\$ 19,588	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Cecil M. Rose
Executive Director
Housing Authority of the City of Beebe
836 S Apple Street
Beebe, AR 72012-3322

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR10600000108D**

Dear Mr. Rose:

This letter obligates \$19,588 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Beebe 836 S Apple Street Beebe, AR 72012		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7216	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 0 6 0 0 0 0 0 1	
7. DUNS Number: 4918116	HUD Use Only		8. ROFO Code: 0637
	Financial Analyst: Sandra King		

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	480	480	480
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	0		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	480	480	480
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$254.56	\$254.56
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$263.22	\$263.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$126,346	\$126,346

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$60.87	\$60.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$29,218	\$29,218

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,704	\$5,704
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,000	\$1,000
12	Asset management fee	\$0	\$0
13	Information technology fee	\$960	\$960
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,664	\$7,664
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$163,228	\$163,228

Part B. Formula Income

01	PUM formula income	\$161.58	\$161.58
02	PUM change in utility allowances	\$0.35	\$0.35
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$161.93	\$161.93
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$77,726	\$77,726

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$85,502	\$85,502
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$85,502	\$85,502

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$85,502
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR111000001	\$ 105,681	\$ 94,014	\$ 67,650	\$ 26,364	\$ 26,364		\$ -	
	Total	\$ 105,681	\$ 94,014	\$ 67,650	\$ 26,364	\$ 26,364	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Virginia Drye
Executive Director
Housing Authority of the City of Rison
PO Box 443
Rison, AR 71665-0443

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR11100000108D

Dear Ms. Drye:

This letter obligates \$26,364 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Rison PO Box 443 Rison, AR 71665		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7221	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 1 1 0 0 0 0 0 1	
7. DUNS Number: 030055599	8. ROFO Code: 0637		Financial Analyst: Sandra King

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
34		0		0		34

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	391	391	391
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	Total Unit Months	408	408	391
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			33

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$234.94	\$234.94
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$242.46	\$242.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$98,924	\$98,924

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$105.85	\$105.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$43,187	\$43,187

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$462	\$462
10	Cost of independent audit	\$5,050	\$5,050
11	Funding for resident participation activities	\$825	\$825
12	Asset management fee	\$0	\$0
13	Information technology fee	\$816	\$816
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,153	\$7,153
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$149,264	\$149,264

Part B. Formula Income

01	PUM formula income	\$106.59	\$106.59
02	PUM change in utility allowances	\$0.23	\$0.23
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$106.82	\$106.82
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$43,583	\$43,583

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$105,681	\$105,681
02	Cost of independent audit (Same as Part A, Line 10)	\$5,050	\$5,050
03	Formula amount (greater of Part D, Lines 01 or 02)	\$105,681	\$105,681

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$105,681
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR112000001	\$ 152,194	\$ 135,392	\$ 95,564	\$ 39,828	\$ 39,828		\$ -	
	Total	\$ 152,194	\$ 135,392	\$ 95,564	\$ 39,828	\$ 39,828	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Rodney Hampton
Executive Director
Housing Authority of the City of Marmaduke
957 Lillian Boulevard
Marmaduke, AR 72443-9692

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR11200000108D

Dear Mr. Hampton:

This letter obligates \$39,828 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Marmaduke 957 Lillian Boulevard Marmaduke, AR 72443		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7222	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 159240832		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 1 1 2 0 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
66		0		0		66

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	739	739	739
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	53		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		53	
15	Total Unit Months	792	792	739
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			62

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$193,929	\$193,929

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$27.46	\$27.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,748	\$21,748

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,299	\$5,299
10	Cost of independent audit	\$4,100	\$4,100
11	Funding for resident participation activities	\$1,550	\$1,550
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,584	\$1,584
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,533	\$12,533
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$228,210	\$228,210

Part B. Formula Income

01	PUM formula income	\$104.06	\$104.06
02	PUM change in utility allowances	(\$8.08)	(\$8.08)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$95.98	\$95.98
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$76,016	\$76,016

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$152,194	\$152,194
02	Cost of independent audit (Same as Part A, Line 10)	\$4,100	\$4,100
03	Formula amount (greater of Part D, Lines 01 or 02)	\$152,194	\$152,194

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$152,194
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR113000001	\$ 184,109	\$ 163,783	\$ 100,676	\$ 63,107	\$ 63,107		\$ -	
	Total	\$ 184,109	\$ 163,783	\$ 100,676	\$ 63,107	\$ 63,107	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Cindy Maupin
Executive Director
Housing Authority of the City of Heber Springs
PO Box 900
Heber Springs, AR 72543-0900

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR11300000108D

Dear Mrs. Maupin:

This letter obligates \$63,107 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Heber Springs PO Box 900 Heber Springs, AR 72543		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7066		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 783988983		6. Operating Fund Project Number: A R 1 1 3 0 0 0 0 0 1	
8. ROFO Code: 0637		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	778	778	778
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	62		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		60	
15	Total Unit Months	840	838	778
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			65

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.00	\$253.00
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$261.60	\$261.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$219,221	\$219,221

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$24.92	\$24.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,883	\$20,883

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,421	\$8,421
10	Cost of independent audit	\$3,300	\$3,300
11	Funding for resident participation activities	\$1,625	\$1,625
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,680	\$1,680
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,026	\$15,026
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$255,130	\$255,130

Part B. Formula Income

01	PUM formula income	\$108.89	\$108.89
02	PUM change in utility allowances	(\$24.14)	(\$24.14)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$84.75	\$84.75
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$71,021	\$71,021

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$184,109	\$184,109
02	Cost of independent audit (Same as Part A, Line 10)	\$3,300	\$3,300
03	Formula amount (greater of Part D, Lines 01 or 02)	\$184,109	\$184,109

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$184,109
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR117000017	\$ 396,475	\$ 352,704	\$ 263,034	\$ 89,670	\$ 89,670		\$ -	
	Total	\$ 396,475	\$ 352,704	\$ 263,034	\$ 89,670	\$ 89,670	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Penny Terrell
Executive Director
Polk County Housing Authority
509 So. Morrow Street
Mena, AR 71953-2520

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR11700001708D

Dear Ms. Terrell:

This letter obligates \$89,670 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Polk County Housing Authority 509 So. Morrow Street Mena, AR 71953		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7014	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 1 7 0 0 0 0 1 7	
7. DUNS Number: 103656427	8. ROFO Code: 0637		Financial Analyst: Sandra King

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
182		0		0		182

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,150	2,150	2,150
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	8	8	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	26		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		26	
15	Total Unit Months	2,184	2,184	2,150
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			179

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$236.81	\$236.81
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$244.86	\$244.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$534,774	\$534,774

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$57.03	\$57.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$124,554	\$124,554

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$21,423	\$21,423
10	Cost of independent audit	\$2,420	\$2,420
11	Funding for resident participation activities	\$4,475	\$4,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,368	\$4,368
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$32,686	\$32,686
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$692,014	\$692,014

Part B. Formula Income

01	PUM formula income	\$133.40	\$133.40
02	PUM change in utility allowances	\$1.92	\$1.92
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$135.32	\$135.32
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$295,539	\$295,539

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$396,475	\$396,475
02	Cost of independent audit (Same as Part A, Line 10)	\$2,420	\$2,420
03	Formula amount (greater of Part D, Lines 01 or 02)	\$396,475	\$396,475

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$396,475
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR118000001	\$ 100,958	\$ 89,812	\$ 63,578	\$ 26,234	\$ 26,234		\$ -	
	Total	\$ 100,958	\$ 89,812	\$ 63,578	\$ 26,234	\$ 26,234	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rosemary Collins
Executive Director
Housing Authority of the City of McCrory
P O Box 468
McCrory, AR 72101-0468

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR11800000108D

Dear Ms. Collins:

This letter obligates \$26,234 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of McCrory P O Box 468 McCrory, AR 72101		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW1470	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 1 8 0 0 0 0 0 1	
7. DUNS Number: 125156617	8. ROFO Code: 0637	Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
36		0		0		36

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	425	425	425
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	7		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	432	432	425
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			35

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.04	\$253.04
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$261.64	\$261.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$113,028	\$113,028

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$69.32	\$69.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$29,946	\$29,946

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,338	\$3,338
10	Cost of independent audit	\$3,300	\$3,300
11	Funding for resident participation activities	\$875	\$875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$864	\$864
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$8,377	\$8,377
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$151,351	\$151,351

Part B. Formula Income

01	PUM formula income	\$125.34	\$125.34
02	PUM change in utility allowances	(\$8.69)	(\$8.69)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$116.65	\$116.65
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$50,393	\$50,393

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$100,958	\$100,958
02	Cost of independent audit (Same as Part A, Line 10)	\$3,300	\$3,300
03	Formula amount (greater of Part D, Lines 01 or 02)	\$100,958	\$100,958

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$100,958
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR121000001	\$ 426,492	\$ 379,407	\$ 275,155	\$ 104,252	\$ 104,252		\$ -	
	Total	\$ 426,492	\$ 379,407	\$ 275,155	\$ 104,252	\$ 104,252	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Lange
Executive Director
Paragould Housing Authority
612 E. Canal
Paragould, AR 72451-0137

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR12100000108D**

Dear Mr. Lange:

This letter obligates \$104,252 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

2008

For Informational Purposes Only

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Paragould Housing Authority 612 E. Canal Paragould, AR 72451		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7033	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 2 1 0 0 0 0 0 1	
7. DUNS Number: 086931375	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
187		0		0		187

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	2,172	2,172	2,172
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	16	16	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	44		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		44	
15	Total Unit Months	2,244	2,232	2,184
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			182

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$253.91	\$253.91
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.54	\$262.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$585,989	\$585,989

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.08	\$51.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$114,011	\$114,011

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$19,448	\$19,448
10	Cost of independent audit	\$7,250	\$7,250
11	Funding for resident participation activities	\$4,550	\$4,550
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,488	\$4,488
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$35,736	\$35,736
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$735,736	\$735,736

Part B. Formula Income

01	PUM formula income	\$138.06	\$138.06
02	PUM change in utility allowances	\$0.49	\$0.49
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$138.55	\$138.55
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$309,244	\$309,244

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$426,492	\$426,492
02	Cost of independent audit (Same as Part A, Line 10)	\$7,250	\$7,250
03	Formula amount (greater of Part D, Lines 01 or 02)	\$426,492	\$426,492

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$426,492
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR122000001	\$ 40,633	\$ 36,147	\$ 26,571	\$ 9,576	\$ 9,576		\$ -	
	Total	\$ 40,633	\$ 36,147	\$ 26,571	\$ 9,576	\$ 9,576	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rachel Dalton
Executive Director
Housing Authority of the City of Yellville
PO Box 426
Yellville, AR 72687-0426

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR12200000108D

Dear Ms. Dalton:

This letter obligates \$9,576 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Yellville PO Box 426 Yellville, AR 72687		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7017	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 2 2 0 0 0 0 0 1	
7. DUNS Number: 073294352	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
24		0		0		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	262	262	262
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	10	10	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	288	288	262
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$0.00	\$229.70
02	Inflation factor	0.00000	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$0.00	\$237.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$68,403

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$21.03	\$21.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$6,057	\$6,057

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,437	\$2,437
10	Cost of independent audit	\$2,800	\$2,800
11	Funding for resident participation activities	\$550	\$550
12	Asset management fee	\$0	\$0
13	Information technology fee	\$576	\$576
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,363	\$6,363
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$12,420	\$80,823

Part B. Formula Income

01	PUM formula income	\$127.04	\$127.04
02	PUM change in utility allowances	\$12.51	\$12.51
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$139.55	\$139.55
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$40,190	\$40,190

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	(\$27,770)	\$40,633
02	Cost of independent audit (Same as Part A, Line 10)	\$2,800	\$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	\$2,800	\$40,633

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$40,633
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR123000001	\$ 324,567	\$ 288,735	\$ 200,258	\$ 88,477	\$ 88,477		\$ -	
	Total	\$ 324,567	\$ 288,735	\$ 200,258	\$ 88,477	\$ 88,477	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Rickie Swinney
Executive Director
Housing Authority of the City of Augusta
100 Riverdale Street
Augusta, AR 72006-2733

**SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR12300000108D**

Dear Mr. Swinney:

This letter obligates \$88,477 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Augusta 100 Riverdale Street Augusta, AR 72006		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7013	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
		A R 1 2 3 0 0 0 0 0 1	
7. DUNS Number: 969220136	8. ROFO Code: 0637		Financial Analyst: Sandra King

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,179	1,179	1,179
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	2	2	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	19		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		19	
15	Total Unit Months	1,200	1,200	1,179
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$268.37	\$268.37
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$277.49	\$277.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$332,988	\$332,988

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$73.20	\$73.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$87,840	\$87,840

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$5,933	\$5,933
10	Cost of independent audit	\$4,100	\$4,100
11	Funding for resident participation activities	\$2,450	\$2,450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,883	\$14,883
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$435,711	\$435,711

Part B. Formula Income

01	PUM formula income	\$107.76	\$107.76
02	PUM change in utility allowances	(\$15.14)	(\$15.14)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$92.62	\$92.62
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$111,144	\$111,144

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$324,567	\$324,567
02	Cost of independent audit (Same as Part A, Line 10)	\$4,100	\$4,100
03	Formula amount (greater of Part D, Lines 01 or 02)	\$324,567	\$324,567

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$324,567
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR131000001	\$ 451,147	\$ 401,340	\$ 271,243	\$ 130,097	\$ 130,097		\$ -	
	Total	\$ 451,147	\$ 401,340	\$ 271,243	\$ 130,097	\$ 130,097	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sharon Poe
Executive Director
Jonesboro Urban Renewal HA
330 Union Street
Jonesboro, AR 72401-2815

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR13100000108D

Dear Ms. Poe:

This letter obligates \$130,097 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Jonesboro Urban Renewal HA 330 Union Street Jonesboro, AR 72401		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW-7205		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 011641388		6. Operating Fund Project Number: A R 1 3 1 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
151		0		0		151

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,696	1,696	1,696
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	3		3
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	3	3	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	37	37	
11	Units vacant and not categorized above	61		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		54	
15	Total Unit Months	1,812	1,802	1,699
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			142

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$294.37	\$294.37
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$303.79	\$303.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$547,430	\$547,430

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$9.50	\$9.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$17,119	\$17,119

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$16,222	\$16,222
10	Cost of independent audit	\$3,774	\$3,774
11	Funding for resident participation activities	\$3,550	\$3,550
12	Asset management fee	\$3,624	\$3,624
13	Information technology fee	\$3,624	\$3,624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$30,794	\$30,794
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$595,343	\$595,343

Part B. Formula Income

01	PUM formula income	\$86.33	\$86.33
02	PUM change in utility allowances	(\$6.31)	(\$6.31)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$80.02	\$80.02
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$144,196	\$144,196

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$451,147	\$451,147
02	Cost of independent audit (Same as Part A, Line 10)	\$3,774	\$3,774
03	Formula amount (greater of Part D, Lines 01 or 02)	\$451,147	\$451,147

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$451,147
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR141000001	\$ 70,348	\$ 62,582	\$ 42,809	\$ 19,773	\$ 19,773		\$ -	
	Total	\$ 70,348	\$ 62,582	\$ 42,809	\$ 19,773	\$ 19,773	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sue Bice
Executive Director
Housing Authority of the City of Atkins
301 Avenue 5 NW
Atkins, AR 72823-4037

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR14100000108D

Dear Ms. Bice:

This letter obligates \$19,773 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Atkins 301 Avenue 5 NW Atkins, AR 72823		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW-7081		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 017720330		6. Operating Fund Project Number: A R 1 4 1 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
26		0		0		26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	311	311	311
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	312	312	311
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$248.01	\$248.01
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$256.44	\$256.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$80,009	\$80,009

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$31.42	\$31.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$9,803	\$9,803

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$3,464	\$3,464
10	Cost of independent audit	\$1,975	\$1,975
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,713	\$6,713
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$96,525	\$96,525

Part B. Formula Income

01	PUM formula income	\$83.09	\$83.09
02	PUM change in utility allowances	\$0.81	\$0.81
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$83.90	\$83.90
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$26,177	\$26,177

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$70,348	\$70,348
02	Cost of independent audit (Same as Part A, Line 10)	\$1,975	\$1,975
03	Formula amount (greater of Part D, Lines 01 or 02)	\$70,348	\$70,348

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$70,348
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR146000001	\$ 87,675	\$ 77,996	\$ 59,526	\$ 18,470	\$ 18,470		\$ -	
	Total	\$ 87,675	\$ 77,996	\$ 59,526	\$ 18,470	\$ 18,470	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LaVerta Bishop
Executive Director
Housing Authority of the City of Kensett
405 E. Wilbur Mills Avenue, Box #23
Kensett, AR 72082-0665

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR14600000108D

Dear Ms. Bishop:

This letter obligates \$18,470 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Kensett 405 E. Wilbur Mills Avenue, Box #23 Kensett, AR 72082		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7075	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number:	
7. DUNS Number: 957508021		HUD Use Only	
8. ROFO Code: 0637		Financial Analyst: Sandra King	
A R 1 4 6 0 0 0 0 0 1			

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
34		0		0		34

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	379	379	379
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		29	
15	Total Unit Months	408	408	379
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			32

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$233.06	\$233.06
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$240.98	\$240.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$98,320	\$98,320

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$88.28	\$88.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$36,018	\$36,018

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$2,741	\$2,741
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$800	\$800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$816	\$816
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$4,357	\$4,357
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$138,695	\$138,695

Part B. Formula Income

01	PUM formula income	\$126.63	\$126.63
02	PUM change in utility allowances	(\$1.58)	(\$1.58)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$125.05	\$125.05
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$51,020	\$51,020

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$87,675	\$87,675
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$87,675	\$87,675

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$87,675
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR148000001	\$ 378,622	\$ 336,822	\$ 206,157	\$ 130,665	\$ 130,665		\$ -	
	Total	\$ 378,622	\$ 336,822	\$ 206,157	\$ 130,665	\$ 130,665	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janis Campbell
Executive Director
Housing Authority of the City of England
102 Benafield Drive
England, AR 72046-2301

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR14800000108D

Dear Ms. Campbell:

This letter obligates \$130,665 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of England 102 Benafield Drive England, AR 72046		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7050	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 4 8 0 0 0 0 0 1	
7. DUNS Number: 801113853	HUD Use Only		8. ROFO Code: 0637
		Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,423	1,423	1,423
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	5		5
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		3	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	24		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	Total Unit Months	1,452	1,450	1,428
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			119

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$280.56	\$280.56
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$289.54	\$289.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$419,833	\$419,833

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$39.83	\$39.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$57,754	\$57,754

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,195	\$14,195
10	Cost of independent audit	\$5,850	\$5,850
11	Funding for resident participation activities	\$2,975	\$2,975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,904	\$2,904
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$25,924	\$25,924
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$503,511	\$503,511

Part B. Formula Income

01	PUM formula income	\$115.46	\$115.46
02	PUM change in utility allowances	(\$29.33)	(\$29.33)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$86.13	\$86.13
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$124,889	\$124,889

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$378,622	\$378,622
02	Cost of independent audit (Same as Part A, Line 10)	\$5,850	\$5,850
03	Formula amount (greater of Part D, Lines 01 or 02)	\$378,622	\$378,622

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$378,622
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR170000001	\$ 268,872	\$ 239,189	\$ 158,695	\$ 80,494	\$ 80,494		\$ -	
	Total	\$ 268,872	\$ 239,189	\$ 158,695	\$ 80,494	\$ 80,494	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Phillip Nix
Executive Director
Jacksonville Housing Authority
PO Box 734
Jacksonville, AR 72078-0734

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR17000000108D

Dear Mr. Nix:

This letter obligates \$80,494 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency: Jacksonville Housing Authority PO Box 734 Jacksonville, AR 72078		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7225		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 556955995		6. Operating Fund Project Number: A R 1 7 0 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,145	1,145	1,145
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	29		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	24		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		29	
15	Total Unit Months	1,200	1,176	1,145
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		24	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$281.23	\$281.23
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$290.23	\$290.23
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$341,310	\$341,310

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$8.62	\$8.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$10,137	\$10,137

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$12,011	\$12,011
10	Cost of independent audit	\$2,325	\$2,325
11	Funding for resident participation activities	\$2,375	\$2,375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee	\$5,224	\$5,224
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$24,335	\$24,335
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$375,782	\$375,782

Part B. Formula Income

01	PUM formula income	\$91.49	\$91.49
02	PUM change in utility allowances	(\$0.58)	(\$0.58)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$90.91	\$90.91
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$106,910	\$106,910

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$268,872	\$268,872
02	Cost of independent audit (Same as Part A, Line 10)	\$2,325	\$2,325
03	Formula amount (greater of Part D, Lines 01 or 02)	\$268,872	\$268,872

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$268,872
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR171000001	\$ 83,951	\$ 74,683	\$ 51,001	\$ 23,682	\$ 23,682		\$ -	
	Total	\$ 83,951	\$ 74,683	\$ 51,001	\$ 23,682	\$ 23,682	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James A. Burgess
Executive Director
Housing Authority of the City of Greenwood
319 W Cedar Street
Apartment 1
Greenwood, AR 72936-5455

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR17100000108D

Dear Mr. Burgess:

This letter obligates \$23,682 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Greenwood 319 W Cedar Street Greenwood, AR 72936		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7214	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 7 1 0 0 0 0 0 1	
7. DUNS Number: 139441146	8. ROFO Code: 0637	Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
36		0		0		36

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	415	415	415
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	17		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	Total Unit Months	432	432	415
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			35

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$235.52	\$235.52
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$243.06	\$243.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$0	\$105,002

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$0.00	\$4.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$0	\$1,858

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$0	\$3,566
10	Cost of independent audit	\$0	\$3,300
11	Funding for resident participation activities	\$0	\$875
12	Asset management fee	\$0	\$0
13	Information technology fee	\$0	\$864
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$0	\$8,605
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$0	\$115,465

Part B. Formula Income

01	PUM formula income	\$0.00	\$73.49
02	PUM change in utility allowances	\$0.00	(\$0.54)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$0.00	\$72.95
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$0	\$31,514

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$83,951
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$3,300
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$83,951

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$83,951
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR172000001	\$ 179,013	\$ 159,250	\$ 110,228	\$ 49,022	\$ 49,022		\$ -	
	Total	\$ 179,013	\$ 159,250	\$ 110,228	\$ 49,022	\$ 49,022	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rhonda Williams
Executive Director
Housing Authority of the City of Cotton Plant
PO Box 599
Cotton Plant, AR 72036-0599

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR17200000108D

Dear Ms. Williams:

This letter obligates \$49,022 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency: Housing Authority of the City of Cotton Plant PO Box 599 Cotton Plant, AR 72036		2. Funding Period: 01/01/2008 to 12/31/2008	
4. ACC Number: FW7041		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 847814977		6. Operating Fund Project Number: A R 1 7 2 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 0637	
		Financial Analyst: Sandra King	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	584	584	584
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	16		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	600	600	584
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$271.45	\$271.45
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$280.68	\$280.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$168,408	\$168,408

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$108.41	\$108.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$65,046	\$65,046

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$83	\$83
10	Cost of independent audit	\$2,553	\$2,553
11	Funding for resident participation activities	\$1,225	\$1,225
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,061	\$5,061
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$238,515	\$238,515

Part B. Formula Income

01	PUM formula income	\$104.04	\$104.04
02	PUM change in utility allowances	\$0.38	\$0.38
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$104.42	\$104.42
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$62,652	\$62,652

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$3,150	\$3,150
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$3,150	\$3,150

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$179,013	\$179,013
02	Cost of independent audit (Same as Part A, Line 10)	\$2,553	\$2,553
03	Formula amount (greater of Part D, Lines 01 or 02)	\$179,013	\$179,013

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$179,013
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR175000001	\$ 230,653	\$ 205,189	\$ 157,823	\$ 47,366	\$ 47,366		\$ -	
2	AR175000002	\$ 108,755	\$ 96,748	\$ 49,652	\$ 47,096	\$ 47,096		\$ -	
	Total	\$ 339,408	\$ 301,937	\$ 207,475	\$ 94,462	\$ 94,462	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Eichhorn
Executive Director
Housing Authority of the City of Benton, Ar
1200 West Pine
Benton, AR 72015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR17500000108D

Dear Mr. Eichhorn:

This letter obligates \$47,366 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Benton, Ar 1200 West Pine Benton, AR 72015		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7223	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 7 5 0 0 0 0 0 1	
7. DUNS Number: 112907530	8. ROFO Code: 0637		Financial Analyst: Rosemary Buchanan

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,045	1,045	1,045
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	11		11
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	11	11	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	1,068	1,057	1,056
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$240.52	\$240.52
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$248.22	\$248.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$262,369	\$262,369

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$25.73	\$25.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$27,197	\$27,197

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$9,424	\$9,424
10	Cost of independent audit	\$1,782	\$1,782
11	Funding for resident participation activities	\$2,200	\$2,200
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,136	\$2,136
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,542	\$15,542
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$305,108	\$305,108

Part B. Formula Income

01	PUM formula income	\$93.69	\$93.69
02	PUM change in utility allowances	(\$23.25)	(\$23.25)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$70.44	\$70.44
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$74,455	\$74,455

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$230,653	\$230,653
02	Cost of independent audit (Same as Part A, Line 10)	\$1,782	\$1,782
03	Formula amount (greater of Part D, Lines 01 or 02)	\$230,653	\$230,653

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$230,653
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. John Eichhorn
Executive Director
Housing Authority of the City of Benton, Ar
1200 West Pine
Benton, AR 72015

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR17500000208D

Dear Mr. Eichhorn:

This letter obligates \$47,096 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
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**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
Housing Authority of the City of Benton, Ar 1200 West Pine Benton, AR 72015		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7223	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 7 5 0 0 0 0 2	
7. DUNS Number: 112907530	8. ROFO Code: 0637	Financial Analyst: Rosemary Buchanan	

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
28		0		4		24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	218	218	218
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	1		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	92		
13	All other ACC units not categorized above	0		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	311	219	218
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		92	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$346.27	\$346.27
02	Inflation factor	1.03200	1.03200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$357.35	\$357.35
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$78,260	\$78,260

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$4.66	\$4.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$1,021	\$1,021

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$1,301	\$1,301
10	Cost of independent audit	\$198	\$198
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$622	\$622
14	Asset repositioning fee	\$28,946	\$28,946
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$31,517	\$31,517
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$110,798	\$110,798

Part B. Formula Income

01	PUM formula income	\$39.34	\$39.34
02	PUM change in utility allowances	(\$30.01)	(\$30.01)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$9.33	\$9.33
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$2,043	\$2,043

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$108,755	\$108,755
02	Cost of independent audit (Same as Part A, Line 10)	\$198	\$198
03	Formula amount (greater of Part D, Lines 01 or 02)	\$108,755	\$108,755

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$108,755
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2008 Operating Subsidy Obligation: Reconciliation Methodology" at: <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2008.cfm>

		A	B	C	D	E	F	G	H
No.	Project #	CY 2008 Total Eligibility	CY 2008 Prorated Eligibility at 88.96%	Amount Previously Obligated through 9/30/08	Expected Funding for 10/1/08 through 12/31/08 (before reconciliation)	Actual Funding for 10/1/08 through 12/31/08	Amount overfunded at PHA level	Amount deobligated during the year	Amount to be recaptured
1	AR197000001	\$ 273,022	\$ 242,880	\$ 144,238	\$ 98,642	\$ 98,642		\$ -	
	Total	\$ 273,022	\$ 242,880	\$ 144,238	\$ 98,642	\$ 98,642	\$ -	\$ -	\$ -

Note: Project level amounts may not add to totals due to rounding.

Definitions:

Column A: Final approved CY 2008 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2008 eligibility at 88.96 percent proration.

Column C: Total amount funded to the project previously in three rounds of funding.

Column D: Funding to be provided to the project before reconciliation (Col B - Col C). This amount can be negative indicating that the project has received more funding than eligibility.

Column E: Actual funding provided to the project after reconciliation. This amount cannot be negative.

Column F: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level

Column G: Amount deobligated during the year for the project. No action is required by the PHA.

Column H: If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year (i.e., Col F exceeds Col G), funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING

September 23, 2008



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dennis Wiles
Executive Director
White River Regional Housing Authority
PO Box 650
Melbourne, AR 72556-0650

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. AR19700000108D

Dear Mr. Wiles:

This letter obligates \$98,642 of Operating Fund subsidy for Federal Fiscal Year 2008, representing the project's final obligation for the period January 1, 2008 through December 31, 2008. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: <http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm> .

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through eLOCCS (electronic Line of Credit Control System). Instructions for the use of eLOCCS are in Notice PIH 2002-28 (HA), Use of eLOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

A handwritten signature in cursive script that reads "Elizabeth A. Hanson".

Elizabeth A. Hanson
Deputy Assistant Secretary,
Real Estate Assessment Center

**Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing**

**2008
For Informational Purposes Only**

**U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing**

OMB Approval No. 2577-0029 (exp.10/31/2008)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2008 to 12/31/2008	
White River Regional Housing Authority PO Box 650 Melbourne, AR 72556		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: FW7217	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	6. Operating Fund Project Number: A R 1 9 7 0 0 0 0 0 1	
7. DUNS Number: 3995297	8. ROFO Code: 0637		Financial Analyst: Sandra King

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2005	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2006
86		12		0		98

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
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Categorization of Unit Months:

Occupied Unit Months

01	Occupied dwelling units - by public housing eligible family under lease	1,089	1,089	1,089
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0

Vacant Unit Months

05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	51		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	24		

Calculations Based on Unit Months:

14	Limited vacancies		51	
15	Total Unit Months	1,176	1,152	1,101
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			92

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD 52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	
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Section 3

Line No.	Description	Requested by PHA	HUD Modifications
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Part A. Formula Expenses

Project Expense Level (PEL)

01	PUM project expense level (PEL)	\$259.00	\$259.00
02	Inflation factor	1.03400	1.03400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$267.81	\$267.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$308,517	\$308,517

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$50.35	\$50.35
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$58,003	\$58,003

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$8,345	\$8,345
10	Cost of independent audit	\$2,300	\$2,300
11	Funding for resident participation activities	\$2,300	\$2,300
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,352	\$2,352
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy	\$0	\$0
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,297	\$15,297
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$381,817	\$381,817

Part B. Formula Income

01	PUM formula income	\$95.62	\$95.62
02	PUM change in utility allowances	(\$1.18)	(\$1.18)
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$94.44	\$94.44
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$108,795	\$108,795

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$0	\$0
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$0	\$0

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$273,022	\$273,022
02	Cost of independent audit (Same as Part A, Line 10)	\$2,300	\$2,300
03	Formula amount (greater of Part D, Lines 01 or 02)	\$273,022	\$273,022

Part E. Calculation of Operating Subsidy (HUD Use Only)

01	Formula amount (same as Part D, Line 03)		\$273,022
02	Adjustment due to availability of funds		\$0
03	HUD discretionary adjustments		\$0
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		\$0