

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) 2012 Operating Subsidy Obligation: Reconciliation Methodology at http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/am/of/opfnd2012

	A	B	C	D	E	F (D-E)	G	H
Project #	CY 2012 Total Eligibility	CY 2012 Allocation Adjustment	CY 2012 Net Funding Level	CY 2012 Prorated Net Funding Level	Amount Previously Obligated	Expected Funding (before reconciliation)	Actual Funding	Amount to be Deobligated/recaptured
GQ00100000112D	\$839,347	\$670,152	\$169,195	\$160,668	\$120,796	\$39,872	\$39,872	
GQ00100000212D	\$1,048,222	\$836,922	\$211,300	\$200,650	\$150,857	\$49,793	\$49,793	
GQ00100000312D	\$1,153,196	\$920,736	\$232,460	\$220,744	\$166,284	\$54,460	\$54,460	
GQ00100000412D	\$1,291,976	\$1,031,541	\$260,435	\$247,309	\$185,937	\$61,372	\$61,372	
Total:	\$4,332,741	\$3,459,351	\$873,390	\$829,371	\$623,874	\$205,497	\$205,497	\$0

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

Definitions:

Column A: Final approved CY 2012 eligibility of the project from Line E1 of HUD-52723.

Column B: CY 2012 Allocation Adjustment Approval for the project.

Column C: CY 2012 Net funding level of the project (Col A - Col B).

Column D: CY 2012 Prorated Net Funding Level (Col C X 94.96%).

Column E: Total amount funded to the project in the previous four rounds of funding.

Column F: Expected Funding for 1/1/2012 through 12/31/2012 before reconciliation (Col D - Col E).

This amount can be negative indicating that the project has received funding in excess of its prorated net funding level.

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

Column H: In cases where a PHA as a whole may have received funding in excess of its prorated net funding level, this column represents the amount to be deobligated, recaptured or offset at the PHA level. 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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ray S. Topasna
Executive Director
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910

Dear Mr. Topasna:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000112D

This letter obligates \$39,872 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

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, 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 current eligibility and obligation 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.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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: Guam Housing & Urban Renewal Authority 117 BIEN VENIDA AVENUE SINAJANA, GUAM 96926		2. Funding Period: 01/01/2012 to 12/31/2012	
4. ACC Number: SF-181		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 checked="" type="checkbox"/> 9/30		6. Operating Fund Project Number: G Q 0 0 1 0 0 0 0 0 1	
7. DUNS Number: 855031519		8. ROFO Code: 0908	
		Financial Analyst: Mei Tong	

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 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
158		0		0		158

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,856	1,856	1,856
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	13	13	
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		27	
15	Total Unit Months	1,896	1,896	1,856
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			155

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)	\$451.82	\$451.82
02	Inflation factor	1.03000	1.03000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$465.37	\$465.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$882,342	\$882,342

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.62	\$12.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$27,720	\$24,288

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$14,927	\$14,927
10	Cost of independent audit	\$1,321	\$1,321
11	Funding for resident participation activities	\$3,875	\$3,875
12	Asset management fee	\$7,584	\$7,584
13	Information technology fee	\$3,792	\$3,792
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)	\$31,499	\$31,499
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$941,561	\$938,129

Part B. Formula Income

01	PUM formula income	\$95.08	\$95.08
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$95.08	\$95.08
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$180,272	\$180,272

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$81,490	\$81,490
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$81,490	\$81,490

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$839,347
02	Cost of independent audit (Same as Part A, Line 10)	\$81,490	\$1,321
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$839,347

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

01	Formula amount (same as Part D, Line 03)		\$839,347
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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ray S. Topasna
Executive Director
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910

Dear Mr. Topasna:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000212D

This letter obligates \$49,793 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

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, 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 current eligibility and obligation 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.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Guam Housing & Urban Renewal Authority 117 BIEN VENIDA AVENUE SINAJANA, GUAM 96926		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: SF-181	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	6. Operating Fund Project Number: G Q 0 0 1 0 0 0 0 0 2	
7. DUNS Number: 855031519	8. ROFO Code: 0908	Financial Analyst: Mei Tong	

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 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
163		0		0		163

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,938	1,938	1,938
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	12	12	
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	1,956	1,956	1,938
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			162

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)	\$457.12	\$457.12
02	Inflation factor	1.03000	1.03000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$470.83	\$470.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$920,943	\$920,943

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$18.32	\$18.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$35,834	\$35,834

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	\$1,155	\$1,155
11	Funding for resident participation activities	\$4,050	\$4,050
12	Asset management fee	\$7,824	\$7,824
13	Information technology fee	\$3,912	\$3,912
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)	\$16,941	\$16,941
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$973,718	\$973,718

Part B. Formula Income

01	PUM formula income	\$4.89	\$4.89
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$4.89	\$4.89
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$9,565	\$9,565

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$84,069	\$84,069
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$84,069	\$84,069

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,048,222
02	Cost of independent audit (Same as Part A, Line 10)	\$84,069	\$1,155
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$1,048,222

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

01	Formula amount (same as Part D, Line 03)		\$1,048,222
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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ray S. Topasna
Executive Director
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910

Dear Mr. Topasna:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000312D

This letter obligates \$54,460 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

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, 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 current eligibility and obligation 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.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2012 to 12/31/2012	
Guam Housing & Urban Renewal Authority 117 BIEN VENIDA AVENUE SINAJANA, GUAM 96926		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:	
SF-181	<input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	G Q 0 0 1 0 0 0 0 0 3	
7. DUNS Number:	HUD Use Only		
855031519	8. ROFO Code:	Financial Analyst:	
	0908	Mei Tong	

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 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
195		0		0		195

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,270	2,270	2,270
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	23	23	
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	47		
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		47	
15	Total Unit Months	2,340	2,340	2,270
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			189

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)	\$422.43	\$422.43
02	Inflation factor	1.03000	1.03000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$435.10	\$435.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,018,134	\$1,018,134

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$27.98	\$27.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$65,473	\$63,250

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	\$1,263	\$1,263
11	Funding for resident participation activities	\$4,725	\$4,725
12	Asset management fee	\$9,360	\$9,360
13	Information technology fee	\$4,680	\$4,680
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)	\$20,028	\$20,028
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,103,635	\$1,101,412

Part B. Formula Income

01	PUM formula income	\$20.85	\$20.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$20.85	\$20.85
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$48,789	\$48,789

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$100,573	\$100,573
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$100,573	\$100,573

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,153,196
02	Cost of independent audit (Same as Part A, Line 10)	\$100,573	\$1,263
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$1,153,196

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

01	Formula amount (same as Part D, Line 03)		\$1,153,196
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 21, 2012



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ray S. Topasna
Executive Director
Guam Housing & Urban Renewal Authority
117 Bien Venida Avenue
Sinajana, GU 96910

Dear Mr. Topasna:

SUBJECT: FINAL Obligation Letter Public Housing Operating Subsidies,
LOCCS/PAS Project No. GQ00100000412D

This letter obligates \$61,372 of Operating Fund subsidy for the months of October through December 2012. The amount of the obligation is based on this project's calendar year eligibility, and takes into account any allocation adjustment and approved exclusion request as well as the proration level applicable to all projects. For more information on the methodology used to establish both subsidy eligibility and funding availability, please see

http://portal.hud.gov/hudportal/HUD?src=/program_offices/public_indian_housing/programs/ph/a/m/of/opfnd2012

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, 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 current eligibility and obligation 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.

Sincerely,

A handwritten signature in black ink, appearing to read "David A. Vargas".

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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

CY 2012

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

OMB Approval No. 2577-0029 (exp.05/31/2014)

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: 01/01/2012 to 12/31/2012	
Guam Housing & Urban Renewal Authority 117 BIEN VENIDA AVENUE SINAJANA, GUAM 96926		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
4. ACC Number: SF-181	5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input checked="" type="checkbox"/> 9/30	6. Operating Fund Project Number: G Q 0 0 1 0 0 0 0 0 4	
7. DUNS Number: 855031519	8. ROFO Code: 0908	Financial Analyst: Mei Tong	

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 7/1/2010	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2011
234		0		0		234

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months: <input type="checkbox"/> First of Month <input checked="" type="checkbox"/> Last of Month				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,196	2,196	2,196
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	537	537	
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	75		
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		75	
15	Total Unit Months	2,808	2,808	2,196
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			183

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)	\$445.48	\$445.48
02	Inflation factor	1.03000	1.03000
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$458.84	\$458.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$1,288,423	\$1,288,423

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$14.33	\$14.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$40,239	\$40,239

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$15,114	\$15,114
10	Cost of independent audit	\$1,807	\$1,807
11	Funding for resident participation activities	\$4,575	\$4,575
12	Asset management fee	\$11,232	\$11,232
13	Information technology fee	\$5,616	\$5,616
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)	\$38,344	\$38,344
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$1,367,006	\$1,367,006

Part B. Formula Income

01	PUM formula income	\$69.70	\$69.70
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$69.70	\$69.70
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$195,718	\$195,718

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)	\$0	\$0
02	Transition funding	\$120,688	\$120,688
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$120,688	\$120,688

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$0	\$1,291,976
02	Cost of independent audit (Same as Part A, Line 10)	\$120,688	\$1,807
03	Formula amount (greater of Part D, Lines 01 or 02)	\$0	\$1,291,976

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

01	Formula amount (same as Part D, Line 03)		\$1,291,976
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