

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA001000001	\$ 69,910	\$ 72,007	\$ 52,433	\$ -	\$ 52,433	\$ 19,574	\$ 19,574	
	Total	\$ 69,910	\$ 72,007	\$ 52,433	\$ -	\$ 52,433	\$ 19,574	\$ 19,574	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Joan Helvie
Executive Director
Corning Housing Commission
PO Box 22
Corning, IA 50841-0022

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00100000110D

Dear Mrs. Helvie:

This letter obligates \$19,574 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Corning Housing Commission PO Box 22 Corning, IA 50841		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-461		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 173214649		6. Operating Fund Project Number: I A 0 0 1 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
47						47

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	443	443	443
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions	51	51	
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)			
13	All other ACC units not categorized above	70		

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	564	494	443
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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$128,929	\$128,929

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$81.73	\$81.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$40,375	\$40,375

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$8,858	\$8,858
10	Cost of independent audit	\$2,550	\$2,550
11	Funding for resident participation activities	\$925	\$925
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,128	\$1,128
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,461	\$13,461
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$182,765	\$182,765

Part B. Formula Income

01	PUM formula income	\$251.22	\$251.22
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$251.22	\$251.22
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$124,103	\$124,103

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$11,248	\$11,248
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$11,248	\$11,248

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$69,910	\$69,910
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)	\$69,910	\$69,910

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

01	Formula amount (same as Part D, Line 03)		\$69,910
02	Adjustment due to availability of funds		\$2,097
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$72,007

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA002050616	\$ 195,808	\$ 201,682	\$ 146,856	\$ -	\$ 146,856	\$ 54,826	\$ 54,826	
	Total	\$ 195,808	\$ 201,682	\$ 146,856	\$ -	\$ 146,856	\$ 54,826	\$ 54,826	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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

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If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Heidi Nielsen
Executive Director
Charles City Hsg And Redev Authority
501 Cedar Terrace South
Charles City, IA 50616

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00205061610D

Dear Ms. Nielsen:

This letter obligates \$54,826 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Charles City Hsg And Redev Authority 501 Cedar Terrace South Charles City, IA 50616		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9056		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 008707114		6. Operating Fund Project Number: I A 0 0 2 0 5 0 6 1 6	
8. ROFO Code: 701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
148						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	1,730	1,730	1,730
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			
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			

Vacant Unit Months

05	Units undergoing modernization			
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			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		34	
15	Total Unit Months	1,776	1,776	1,730
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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$460,386	\$463,518

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.67	\$65.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$115,842	\$115,831

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$24,269	\$24,269
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$3,625	\$3,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,552	\$3,552
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$31,446	\$31,421
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$607,674	\$610,770

Part B. Formula Income

01	PUM formula income	\$233.65	\$233.65
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$233.65	\$233.65
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$412,159	\$414,962

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$195,515	\$195,808
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$195,515	\$195,808

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

01	Formula amount (same as Part D, Line 03)		\$195,808
02	Adjustment due to availability of funds		\$5,874
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$201,682

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA003000001	\$ 60,753	\$ 62,576	\$ 45,565	\$ -	\$ 45,565	\$ 17,011	\$ 17,011	
	Total	\$ 60,753	\$ 62,576	\$ 45,565	\$ -	\$ 45,565	\$ 17,011	\$ 17,011	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

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

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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Judy D. Chastain
Executive Director
Afton Housing Commission
611 E. Polk Street, #31
Afton, IA 50830-0365

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00300000110D

Dear Ms. Chastain:

This letter obligates \$17,011 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Afton Housing Commission 611 E Polk #31 Afton, IA 50830		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-796		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 3 0 0 0 0 0 1	
7. DUNS Number: 948578117		8. ROFO Code: 701	
HUD Use Only			
Financial Analyst: FRANCES CLEARY			

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
30						30

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	359	359	359
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	360	360	359
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30

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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$93,956	\$93,956

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$55.09	\$55.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$19,832	\$19,832

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$4,506	\$4,506
10	Cost of independent audit		
11	Funding for resident participation activities	\$750	\$750
12	Asset management fee	\$0	\$0
13	Information technology fee	\$720	\$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,976	\$5,976
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$119,764	\$119,764

Part B. Formula Income

01	PUM formula income	\$180.20	\$180.20
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$180.20	\$180.20
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$64,872	\$64,872

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$5,861	\$5,861
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$5,861	\$5,861

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$60,753	\$60,753
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	\$60,753	\$60,753

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

01	Formula amount (same as Part D, Line 03)		\$60,753
02	Adjustment due to availability of funds		\$1,823
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$62,576

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA004000001	\$ 94,143	\$ 96,967	\$ 86,687	\$ -	\$ 86,687	\$ 10,280	\$ 10,280	
2	IA004000002	\$ 234,017	\$ 241,038	\$ 211,966	\$ -	\$ 211,966	\$ 29,072	\$ 29,072	
3	IA004000003	\$ 113,731	\$ 117,143	\$ 86,612	\$ -	\$ 86,612	\$ 30,531	\$ 30,531	
	Total	\$ 441,891	\$ 455,148	\$ 385,265	\$ -	\$ 385,265	\$ 69,883	\$ 69,883	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Daniel V. Stroda
Executive Director
Ottumwa Housing Authority
935 West Main Street
Ottumwa, IA 52501-4659

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00400000110D

Dear Mr. Stroda:

This letter obligates \$10,280 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Ottumwa Housing Authority 935 West Main Street Ottumwa, IA 52501		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9165		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 4 0 0 0 0 0 1	
7. DUNS Number: 956453310		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
103		0		0		103

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	1,210	1,210	1,210
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	20	20	
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	1,236	1,236	1,210
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)	\$249.59	\$249.59
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.57	\$260.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$322,065	\$322,065

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$70.25	\$70.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$86,829	\$86,829

Add-Ons

07	Self-sufficiency	\$12,966	\$13,685
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$19,883	\$20,848
10	Cost of independent audit	\$809	\$809
11	Funding for resident participation activities	\$2,525	\$2,525
12	Asset management fee	\$4,944	\$4,944
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		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$43,599	\$45,283
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$452,493	\$454,177

Part B. Formula Income

01	PUM formula income	\$291.29	\$291.29
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$291.29	\$291.29
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$360,034	\$360,034

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
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)	\$92,459	\$94,143
02	Cost of independent audit (Same as Part A, Line 10)	\$809	\$809
03	Formula amount (greater of Part D, Lines 01 or 02)	\$92,459	\$94,143

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

01	Formula amount (same as Part D, Line 03)		\$94,143
02	Adjustment due to availability of funds		\$2,824
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$96,967

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Daniel V. Stroda
Executive Director
Ottumwa Housing Authority
935 West Main Street
Ottumwa, IA 52501-4659

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00400000210D

Dear Mr. Stroda:

This letter obligates \$29,072 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Ottumwa Housing Authority 935 West Main Street Ottumwa, IA 52501		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9165		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 4 0 0 0 0 0 2	
7. DUNS Number: 956453310		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
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	2,248	2,248	2,248
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	103	103	
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	2,352	2,352	2,248
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			187

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)	\$249.59	\$249.59
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.57	\$260.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$604,262	\$612,861

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$65.31	\$64.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$151,454	\$151,469

Add-Ons

07	Self-sufficiency	\$24,672	\$26,045
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$37,835	\$38,880
10	Cost of independent audit	\$1,540	\$1,540
11	Funding for resident participation activities	\$4,675	\$4,675
12	Asset management fee	\$9,408	\$9,408
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		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$82,834	\$85,252
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$838,550	\$849,582

Part B. Formula Income

01	PUM formula income	\$261.72	\$261.72
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$261.72	\$261.72
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$606,929	\$615,565

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
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)	\$231,621	\$234,017
02	Cost of independent audit (Same as Part A, Line 10)	\$1,540	\$1,540
03	Formula amount (greater of Part D, Lines 01 or 02)	\$231,621	\$234,017

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

01	Formula amount (same as Part D, Line 03)		\$234,017
02	Adjustment due to availability of funds		\$7,021
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$241,038

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Daniel V. Stroda
Executive Director
Ottumwa Housing Authority
935 West Main Street
Ottumwa, IA 52501-4659

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00400000310D

Dear Mr. Stroda:

This letter obligates \$30,531 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Ottumwa Housing Authority 935 West Main Street Ottumwa, IA 52501		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9165		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 4 0 0 0 0 0 3	
7. DUNS Number: 956453310		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
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	640	640	640
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	58	58	
11	Units vacant and not categorized above	22		

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		22	
15	Total Unit Months	720	720	640
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)	\$279.59	\$279.59
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$291.89	\$291.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$193,231	\$210,161

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		
09	Payment in lieu of taxes (PILOT)	\$11,582	\$12,546
10	Cost of independent audit	\$471	\$471
11	Funding for resident participation activities	\$1,325	\$1,325
12	Asset management fee	\$2,880	\$2,880
13	Information technology fee	\$1,440	\$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$17,698	\$18,662
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$210,929	\$228,823

Part B. Formula Income

01	PUM formula income	\$159.85	\$159.85
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$159.85	\$159.85
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$105,821	\$115,092

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
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)	\$105,108	\$113,731
02	Cost of independent audit (Same as Part A, Line 10)	\$471	\$471
03	Formula amount (greater of Part D, Lines 01 or 02)	\$105,108	\$113,731

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

01	Formula amount (same as Part D, Line 03)		\$113,731
02	Adjustment due to availability of funds		\$3,412
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$117,143

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA005000001	\$ 29,484	\$ 30,369	\$ 22,113	\$ -	\$ 22,113	\$ 8,256	\$ 8,256	
	Total	\$ 29,484	\$ 30,369	\$ 22,113	\$ -	\$ 22,113	\$ 8,256	\$ 8,256	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Terri Allen
Executive Director
Stanton Housing Commission
PO Box 159
Stanton, IA 51573-0159

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00500000110D

Dear Mrs. Allen:

This letter obligates \$8,256 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Stanton Housing Commission PO Box 159 Stanton, IA 51573		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-503		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 5 0 0 0 0 0 1	
7. DUNS Number: 002308612		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						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	213	213	213
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above	23		

Calculations Based on Unit Months:

14	Limited vacancies		4	
15	Total Unit Months	240	217	213
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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$56,635	\$56,635

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$95.80	\$95.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$20,789	\$20,789

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$3,647	\$3,647
10	Cost of independent audit	\$800	\$800
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,377	\$5,377
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$82,801	\$82,801

Part B. Formula Income

01	PUM formula income	\$254.78	\$254.78
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$254.78	\$254.78
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$55,287	\$55,287

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$1,970	\$1,970
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,970	\$1,970

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$29,484	\$29,484
02	Cost of independent audit (Same as Part A, Line 10)	\$800	\$800
03	Formula amount (greater of Part D, Lines 01 or 02)	\$29,484	\$29,484

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

01	Formula amount (same as Part D, Line 03)		\$29,484
02	Adjustment due to availability of funds		\$885
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$30,369

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA006000001	\$ 20,752	\$ 21,375	\$ 15,564	\$ -	\$ 15,564	\$ 5,811	\$ 5,811	
	Total	\$ 20,752	\$ 21,375	\$ 15,564	\$ -	\$ 15,564	\$ 5,811	\$ 5,811	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janice Schafer
Executive Director
Lone Tree Housing Commission
401 E Linn Street
Lone Tree, IA 52755-9765

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00600000110D

Dear Ms. Schafer:

This letter obligates \$5,811 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Lone Tree Housing Commission 401 E Linn Street Lone Tree, IA 52755		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-506		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 6 0 0 0 0 0 1	
7. DUNS Number: 137820879		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						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	213	213	213
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
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			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		15	
15	Total Unit Months	240	228	213
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			
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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)	\$251.22	\$251.22
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.77	\$260.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$62,585	\$59,456

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$76.91	\$80.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,458	\$18,459

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$3,958	\$3,958
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$450	\$450
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$4,888	\$4,888
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$85,931	\$82,803

Part B. Formula Income

01	PUM formula income	\$281.88	\$281.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$281.88	\$281.88
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$67,651	\$64,269

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$2,335	\$2,218
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$2,335	\$2,218

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$20,615	\$20,752
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$20,615	\$20,752

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

01	Formula amount (same as Part D, Line 03)		\$20,752
02	Adjustment due to availability of funds		\$623
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$21,375

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA007000001	\$ 35,377	\$ 36,438	\$ 26,533	\$ -	\$ 26,533	\$ 9,905	\$ 9,905	
	Total	\$ 35,377	\$ 36,438	\$ 26,533	\$ -	\$ 26,533	\$ 9,905	\$ 9,905	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Paul Bennett
Executive Director
Low Rent Housing Agency of Hamburg
PO Box 129
Hamburg, IA 51640-0129

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00700000110D

Dear Mr. Bennett:

This letter obligates \$9,905 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Hamburg PO Box 129 Hamburg, IA 51640		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-549		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 7 0 0 0 0 0 1	
7. DUNS Number: 008854387		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
24						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	286	286	286
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		2	
15	Total Unit Months	288	288	286
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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$75,165	\$75,165

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.64	\$83.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$24,088	\$24,088

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$4,140	\$4,140
10	Cost of independent audit	\$3,900	\$3,900
11	Funding for resident participation activities	\$600	\$600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$576	\$576
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,216	\$9,216
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$108,469	\$108,469

Part B. Formula Income

01	PUM formula income	\$253.79	\$253.79
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$253.79	\$253.79
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$73,092	\$73,092

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$35,377	\$35,377
02	Cost of independent audit (Same as Part A, Line 10)	\$3,900	\$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$35,377	\$35,377

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

01	Formula amount (same as Part D, Line 03)		\$35,377
02	Adjustment due to availability of funds		\$1,061
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$36,438

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA008000001	\$ 25,916	\$ 26,693	\$ 19,437	\$ -	\$ 19,437	\$ 7,256	\$ 7,256	
	Total	\$ 25,916	\$ 26,693	\$ 19,437	\$ -	\$ 19,437	\$ 7,256	\$ 7,256	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kimberlee Johnson
Executive Director
Low Rent Housing Agency of Sidney
901 Clay Street #21
Sidney, IA 51652

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00800000110D

Dear Ms. Johnson:

This letter obligates \$7,256 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Sidney PO Box 421 Sidney, IA 51652		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-548		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 8 0 0 0 0 0 1	
7. DUNS Number: 008854304		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						20

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	230	230	230
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above			

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			
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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)	\$243.14	\$243.14
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$253.84	\$253.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$60,922	\$60,922

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$53.26	\$53.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,782	\$12,782

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$4,125	\$4,125
10	Cost of independent audit	\$1,530	\$1,530
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,610	\$6,610
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$80,314	\$80,314

Part B. Formula Income

01	PUM formula income	\$226.66	\$226.66
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$226.66	\$226.66
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$54,398	\$54,398

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$25,916	\$25,916
02	Cost of independent audit (Same as Part A, Line 10)	\$1,530	\$1,530
03	Formula amount (greater of Part D, Lines 01 or 02)	\$25,916	\$25,916

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

01	Formula amount (same as Part D, Line 03)		\$25,916
02	Adjustment due to availability of funds		\$777
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$26,693

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA009000001	\$ 27,010	\$ 27,820	\$ 20,258	\$ -	\$ 20,258	\$ 7,562	\$ 7,562	
	Total	\$ 27,010	\$ 27,820	\$ 20,258	\$ -	\$ 20,258	\$ 7,562	\$ 7,562	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kim Johnson
Executive Director
Malvern Low Rent Housing Agency
306 Linclon Avenue
Malvern, IA 51551-9627

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA00900000110D

Dear Ms. Johnson:

This letter obligates \$7,562 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Malvern Low Rent Housing Agency 306 Linclon Avenue Malvern, IA 51551		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-566		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 0 9 0 0 0 0 0 1	
7. DUNS Number: 958125189		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						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	226	226	226
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	Total Unit Months	240	240	226
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			
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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)	\$250.00	\$250.00
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.50	\$259.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$62,280	\$62,280

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$78.84	\$78.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,922	\$18,922

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$3,664	\$3,664
10	Cost of independent audit	\$1,590	\$1,590
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,209	\$6,209
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$87,411	\$87,411

Part B. Formula Income

01	PUM formula income	\$251.67	\$251.67
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$251.67	\$251.67
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$60,401	\$60,401

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$27,010	\$27,010
02	Cost of independent audit (Same as Part A, Line 10)	\$1,590	\$1,590
03	Formula amount (greater of Part D, Lines 01 or 02)	\$27,010	\$27,010

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

01	Formula amount (same as Part D, Line 03)		\$27,010
02	Adjustment due to availability of funds		\$810
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$27,820

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA010000001	\$ 33,583	\$ 34,590	\$ 25,187	\$ -	\$ 25,187	\$ 9,403	\$ 9,403	
	Total	\$ 33,583	\$ 34,590	\$ 25,187	\$ -	\$ 25,187	\$ 9,403	\$ 9,403	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Terri Allen
Executive Director
Low Rent Housing Agency of Farragut
704 Jackson
Farragut, IA 51639

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01000000110D

Dear Ms. Allen:

This letter obligates \$9,403 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Farragut 704 Jackson Farragut, IA 51639		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-578		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 1 0 0 0 0 0 0 1	
7. DUNS Number: 137514613		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						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	226	226	226
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		14	
15	Total Unit Months	240	240	226
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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$62,638	\$62,638

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$91.14	\$90.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$21,874	\$21,754

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$2,998	\$2,998
10	Cost of independent audit	\$1,900	\$1,900
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,853	\$5,853
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$90,365	\$90,245

Part B. Formula Income

01	PUM formula income	\$236.09	\$236.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$236.09	\$236.09
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$56,662	\$56,662

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$33,703	\$33,583
02	Cost of independent audit (Same as Part A, Line 10)	\$1,900	\$1,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$33,703	\$33,583

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

01	Formula amount (same as Part D, Line 03)		\$33,583
02	Adjustment due to availability of funds		\$1,007
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$34,590

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA011000001	\$ 17,223	\$ 17,740	\$ 21,246	\$ 4,023	\$ 17,223	\$ 517	\$ 517	
	Total	\$ 17,223	\$ 17,740	\$ 21,246	\$ 4,023	\$ 17,223	\$ 517	\$ 517	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Carol Van Voorst
Executive Director
Low Rent Housing Agency of Sioux Center
510 N Meadow Drive
Sioux Center, IA 51250-1665

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01100000110D

Dear Mrs. Van Voorst:

This letter obligates \$ 517 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Sioux Center 510 N Meadow Drive Sioux Center, IA 51250		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9055		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 828026096		6. Operating Fund Project Number: I A 0 1 1 0 0 0 0 0 1	
8. ROFO Code: 701		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
73						73

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	855	855	855
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	Total Unit Months	876	876	855
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71

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			
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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)	\$248.34	\$248.34
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.27	\$259.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$227,121	\$227,121

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$92.82	\$92.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$81,310	\$81,310

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$21,145	\$21,145
10	Cost of independent audit	\$1,950	\$1,950
11	Funding for resident participation activities	\$1,775	\$1,775
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,752	\$1,752
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$26,622	\$26,622
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$335,053	\$335,053

Part B. Formula Income

01	PUM formula income	\$362.82	\$362.82
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$362.82	\$362.82
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$317,830	\$317,830

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$17,223	\$17,223
02	Cost of independent audit (Same as Part A, Line 10)	\$1,950	\$1,950
03	Formula amount (greater of Part D, Lines 01 or 02)	\$17,223	\$17,223

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

01	Formula amount (same as Part D, Line 03)		\$17,223
02	Adjustment due to availability of funds		\$517
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$17,740

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA012000001	\$ 11,081	\$ 11,413	\$ 11,033	\$ -	\$ 11,033	\$ 380	\$ 380	
	Total	\$ 11,081	\$ 11,413	\$ 11,033	\$ -	\$ 11,033	\$ 380	\$ 380	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kim Johnson
Executive Director
Tabor Low Rent Housing Agency
204 W Orange Street
Tabor, IA 51653-4058

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01200000110D

Dear Ms. Johnson:

This letter obligates \$ 380 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Tabor Low Rent Housing Agency 204 W Orange Street Tabor, IA 51653		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-584		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 1 2 0 0 0 0 0 1	
7. DUNS Number: 015727865		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						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	228	228	228
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		12	
15	Total Unit Months	240	240	228
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			
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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)	\$250.00	\$250.00
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.50	\$259.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$62,280	\$62,280

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$59.43	\$59.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$14,263	\$14,263

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$4,751	\$4,751
10	Cost of independent audit	\$1,590	\$1,590
11	Funding for resident participation activities	\$475	\$475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$480	\$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,296	\$7,296
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$83,839	\$83,839

Part B. Formula Income

01	PUM formula income	\$303.16	\$303.16
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$303.16	\$303.16
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$72,758	\$72,758

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$11,081	\$11,081
02	Cost of independent audit (Same as Part A, Line 10)	\$1,590	\$1,590
03	Formula amount (greater of Part D, Lines 01 or 02)	\$11,081	\$11,081

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

01	Formula amount (same as Part D, Line 03)		\$11,081
02	Adjustment due to availability of funds		\$332
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$11,413

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA013320013	\$ 30,583	\$ 31,500	\$ 22,937	\$ -	\$ 22,937	\$ 8,563	\$ 8,563	
	Total	\$ 30,583	\$ 31,500	\$ 22,937	\$ -	\$ 22,937	\$ 8,563	\$ 8,563	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rebecca Laas
Executive Director
Low Rent Housing Agency of Waverly
320 15th Street NW
Waverly, IA 50677-2123

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01332001310D

Dear Ms. Laas:

This letter obligates \$8,563 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Waverly 320 15th Street NW Waverly, IA 50677		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-709		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 839624814		6. Operating Fund Project Number: I A 0 1 3 3 2 0 0 1 3	
8. ROFO Code: 701		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
48						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	535	535	535
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	Total Unit Months	576	552	535
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			45

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			
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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)	\$248.40	\$248.40
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$257.84	\$257.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$142,328	\$142,328

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$61.39	\$61.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$33,887	\$33,887

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$10,562	\$10,562
10	Cost of independent audit	\$770	\$770
11	Funding for resident participation activities	\$1,125	\$1,125
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,152	\$1,152
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$13,609	\$13,609
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$189,824	\$189,824

Part B. Formula Income

01	PUM formula income	\$220.62	\$288.48
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$220.62	\$288.48
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$121,782	\$159,241

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$68,042	\$30,583
02	Cost of independent audit (Same as Part A, Line 10)	\$770	\$770
03	Formula amount (greater of Part D, Lines 01 or 02)	\$68,042	\$30,583

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

01	Formula amount (same as Part D, Line 03)		\$30,583
02	Adjustment due to availability of funds		\$917
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$31,500

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA014000001	\$ 47,343	\$ 48,763	\$ 35,507	\$ -	\$ 35,507	\$ 13,256	\$ 13,256	
	Total	\$ 47,343	\$ 48,763	\$ 35,507	\$ -	\$ 35,507	\$ 13,256	\$ 13,256	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jill Ehlers
Executive Director
Low Rent Housing Agency of Onawa
1017 11th Street
Onawa, IA 51040-1555

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01400000110D

Dear Ms. Ehlers:

This letter obligates \$13,256 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Onawa 1017 11th Street Onawa, IA 51040		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-623		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 611848177		6. Operating Fund Project Number: I A 0 1 4 0 0 0 0 0 1	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
62						62

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			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions	56	56	
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)			
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		0	
15	Total Unit Months	744	744	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			
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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)	\$248.31	\$248.31
02	Inflation factor	1.04400	1.04400
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)	\$192,875	\$192,875

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$46.24	\$46.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$34,403	\$34,403

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$13,575	\$13,575
10	Cost of independent audit	\$1,250	\$1,250
11	Funding for resident participation activities	\$1,425	\$1,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,488	\$1,488
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$17,738	\$17,738
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$245,016	\$245,016

Part B. Formula Income

01	PUM formula income	\$265.69	\$265.69
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$265.69	\$265.69
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$197,673	\$197,673

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$47,343	\$47,343
02	Cost of independent audit (Same as Part A, Line 10)	\$1,250	\$1,250
03	Formula amount (greater of Part D, Lines 01 or 02)	\$47,343	\$47,343

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

01	Formula amount (same as Part D, Line 03)		\$47,343
02	Adjustment due to availability of funds		\$1,420
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$48,763

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA015000001	\$ 102,705	\$ 105,786	\$ 83,368	\$ -	\$ 83,368	\$ 22,418	\$ 22,418	
	Total	\$ 102,705	\$ 105,786	\$ 83,368	\$ -	\$ 83,368	\$ 22,418	\$ 22,418	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Julie Williams
Executive Director
Low Rent Housing Agency of Burlington
2830 Winegard Drive
Burlington, IA 52601-2056

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01500000110D

Dear Dr. Williams:

This letter obligates \$22,418 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Burlington 2830 Winegard Drive Burlington, IA 52601		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-650		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 1 5 0 0 0 0 0 1	
7. DUNS Number: 185261443		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
193						193

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	2,181	2,181	2,181
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	135		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		69	
15	Total Unit Months	2,316	2,250	2,181
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			
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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)	\$249.61	\$249.61
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.59	\$260.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$586,328	\$586,328

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$60.53	\$60.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$136,193	\$136,193

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$49,777	\$49,777
10	Cost of independent audit	\$1,175	\$1,175
11	Funding for resident participation activities	\$4,550	\$4,550
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,632	\$4,632
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$60,134	\$60,134
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$782,655	\$782,655

Part B. Formula Income

01	PUM formula income	\$302.20	\$302.20
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$302.20	\$302.20
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$679,950	\$679,950

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$102,705	\$102,705
02	Cost of independent audit (Same as Part A, Line 10)	\$1,175	\$1,175
03	Formula amount (greater of Part D, Lines 01 or 02)	\$102,705	\$102,705

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

01	Formula amount (same as Part D, Line 03)		\$102,705
02	Adjustment due to availability of funds		\$3,081
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$105,786

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA016000001	\$ 80,717	\$ 83,139	\$ 60,538	\$ -	\$ 60,538	\$ 22,601	\$ 22,601	
	Total	\$ 80,717	\$ 83,139	\$ 60,538	\$ -	\$ 60,538	\$ 22,601	\$ 22,601	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kay Mullen
Executive Director
Chariton Housing Authority
429 S Main Street
Chariton, IA 50049-2556

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01600000110D

Dear Ms. Mullen:

This letter obligates \$22,601 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Chariton Housing Authority 429 S Main Street Chariton, IA 50049		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-718		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 940743560		6. Operating Fund Project Number: I A 0 1 6 0 0 0 0 0 1	
8. ROFO Code: 701		3. Type of Submission: <input type="checkbox"/> Original <input checked="" type="checkbox"/> Revision No. _____	
		6. Operating Fund Project Number: I A 0 1 6 0 0 0 0 0 1	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
74						74

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	700	700	700
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			
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			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions	56	56	
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)			
13	All other ACC units not categorized above	120		

Calculations Based on Unit Months:

14	Limited vacancies		1	
15	Total Unit Months	888	757	711
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59

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			
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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)	\$248.97	\$248.97
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.92	\$259.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$196,759	\$196,759

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$91.77	\$91.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$69,470	\$69,470

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$13,620	\$13,620
10	Cost of independent audit	\$1,000	\$1,000
11	Funding for resident participation activities	\$1,475	\$1,475
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,776	\$1,776
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$17,871	\$17,871
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$284,100	\$284,100

Part B. Formula Income

01	PUM formula income	\$274.00	\$274.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$274.00	\$274.00
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$207,418	\$207,418

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$4,035	\$4,035
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$4,035	\$4,035

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$80,717	\$80,717
02	Cost of independent audit (Same as Part A, Line 10)	\$1,000	\$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$80,717	\$80,717

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

01	Formula amount (same as Part D, Line 03)		\$80,717
02	Adjustment due to availability of funds		\$2,422
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$83,139

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA017000001	\$ 23,469	\$ 24,173	\$ 40,307	\$ 13,435	\$ 26,872	\$ (2,699)	\$ -	
	Total	\$ 23,469	\$ 24,173	\$ 40,307	\$ 13,435	\$ 26,872	\$ (2,699)	\$ -	\$ 2,699

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sheenie McDonald
Executive Director
Low Rent Housing Agency of Winterset
415 N 2nd Street & Filmore Street
Winterset, IA 50273-1270

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01700000110D

Dear Ms. McDonald:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Winterset 415 N 2nd Street & Filmore Street Winterset, IA 50273		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-773		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	
7. DUNS Number: 883717886		6. Operating Fund Project Number: I A 0 1 7 0 0 0 0 0 1	
8. ROFO Code: 701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
46						46

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	546	546	546
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		6	
15	Total Unit Months	552	552	546
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46

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			
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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)	\$248.29	\$248.29
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$257.73	\$257.73
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$142,267	\$142,267

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$76.83	\$76.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$42,410	\$42,410

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$11,162	\$11,162
10	Cost of independent audit	\$1,000	\$1,000
11	Funding for resident participation activities	\$1,150	\$1,150
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,104	\$1,104
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,416	\$14,416
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$199,093	\$199,093

Part B. Formula Income

01	PUM formula income	\$318.16	\$318.16
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$318.16	\$318.16
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$175,624	\$175,624

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$23,469	\$23,469
02	Cost of independent audit (Same as Part A, Line 10)	\$1,000	\$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$23,469	\$23,469

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

01	Formula amount (same as Part D, Line 03)		\$23,469
02	Adjustment due to availability of funds		\$704
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$24,173

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA019000001	\$ 106,756	\$ 109,959	\$ 80,067	\$ -	\$ 80,067	\$ 29,892	\$ 29,892	
	Total	\$ 106,756	\$ 109,959	\$ 80,067	\$ -	\$ 80,067	\$ 29,892	\$ 29,892	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kim Johnson
Executive Director
Shenandoah Low Rent Housing Agency
707 W Summit Avenue
Shenandoah, IA 51601-2238

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA01900000110D

Dear Ms. Johnson:

This letter obligates \$29,892 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Shenandoah Low Rent Housing Agency 707 W Summit Avenue Shenandoah, IA 51601		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-824		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 1 9 0 0 0 0 0 1	
7. DUNS Number: 152069000		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
78						78

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	875	875	875
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	35		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	26		

Calculations Based on Unit Months:

14	Limited vacancies		35	
15	Total Unit Months	936	910	875
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			73

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			
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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)	\$248.69	\$248.69
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.63	\$259.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$236,263	\$236,263

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$67.58	\$67.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$61,498	\$61,498

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$14,897	\$14,897
10	Cost of independent audit	\$1,530	\$1,530
11	Funding for resident participation activities	\$1,825	\$1,825
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,872	\$1,872
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$20,124	\$20,124
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$317,885	\$317,885

Part B. Formula Income

01	PUM formula income	\$232.01	\$232.01
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$232.01	\$232.01
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$211,129	\$211,129

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$106,756	\$106,756
02	Cost of independent audit (Same as Part A, Line 10)	\$1,530	\$1,530
03	Formula amount (greater of Part D, Lines 01 or 02)	\$106,756	\$106,756

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

01	Formula amount (same as Part D, Line 03)		\$106,756
02	Adjustment due to availability of funds		\$3,203
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$109,959

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA020000001	\$ 289,453	\$ 298,137	\$ 295,020	\$ 34,527	\$ 260,493	\$ 37,644	\$ -	
2	IA020000002	\$ 76,868	\$ 79,174	\$ 77,699	\$ 14,464	\$ 63,235	\$ 15,939	\$ -	
3	IA020000003	\$ 110,127	\$ 113,431	\$ 88,233	\$ 11,411	\$ 76,822	\$ 36,609	\$ -	
4	IA020000004	\$ 76,853	\$ 79,159	\$ 128,215	\$ 26,965	\$ 101,250	\$ (22,091)	\$ -	
5	IA020000005	\$ -	\$ -	\$ 504,693	\$ 231,312	\$ 273,381	\$ (273,381)	\$ -	
6	IA020000006	\$ 103,784	\$ 106,898	\$ 77,680	\$ 11,153	\$ 66,527	\$ 40,371	\$ -	
	Total	\$ 657,085	\$ 676,799	\$ 1,171,540	\$ 329,832	\$ 841,708	\$ (164,909)	\$ -	\$ 164,909

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall
100 East Euclid, Suite 101
Des Moines, IA 50313-4534

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02000000110D

Dear Mr. Romig:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9158		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 0 0 0 0 0 0 1	
7. DUNS Number: 073498909		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
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	1,664	1,664	1,664
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization	18	18	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	718		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		72	
15	Total Unit Months	2,400	1,754	1,664
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139

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			
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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)	\$250.29	\$250.29
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.80	\$259.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$455,689	\$455,689

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$81.33	\$81.33
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$142,653	\$142,653

Add-Ons

07	Self-sufficiency	\$50,772	\$52,701
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$18,582	\$18,582
10	Cost of independent audit	\$2,724	\$2,724
11	Funding for resident participation activities	\$3,475	\$3,475
12	Asset management fee	\$9,600	\$9,600
13	Information technology fee	\$4,800	\$4,800
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$89,953	\$91,882
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$688,295	\$690,224

Part B. Formula Income

01	PUM formula income	\$172.59	\$232.93
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$172.59	\$232.93
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$302,723	\$408,559

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$7,788	\$7,788
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$7,788	\$7,788

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$393,360	\$289,453
02	Cost of independent audit (Same as Part A, Line 10)	\$2,724	\$2,724
03	Formula amount (greater of Part D, Lines 01 or 02)	\$393,360	\$289,453

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

01	Formula amount (same as Part D, Line 03)		\$289,453
02	Adjustment due to availability of funds		\$8,684
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$298,137

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall
100 East Euclid, Suite 101
Des Moines, IA 50313-4534

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02000000210D

Dear Mr. Romig:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9158		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 0 0 0 0 0 0 2	
7. DUNS Number: 073498909		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						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	502	502	502
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	98		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	Total Unit Months	600	520	502
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42

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			
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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)	\$250.29	\$250.29
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.80	\$259.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$135,096	\$135,096

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$111.41	\$111.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$57,933	\$57,933

Add-Ons

07	Self-sufficiency	\$12,942	\$13,434
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$7,596	\$7,596
10	Cost of independent audit	\$2,724	\$2,724
11	Funding for resident participation activities	\$1,050	\$1,050
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$27,912	\$28,404
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$220,941	\$221,433

Part B. Formula Income

01	PUM formula income	\$230.10	\$282.45
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$230.10	\$282.45
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$119,652	\$146,874

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$2,309	\$2,309
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$2,309	\$2,309

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$103,598	\$76,868
02	Cost of independent audit (Same as Part A, Line 10)	\$2,724	\$2,724
03	Formula amount (greater of Part D, Lines 01 or 02)	\$103,598	\$76,868

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

01	Formula amount (same as Part D, Line 03)		\$76,868
02	Adjustment due to availability of funds		\$2,306
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$79,174

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall
100 East Euclid, Suite 101
Des Moines, IA 50313-4534

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02000000310D

Dear Mr. Romig:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:

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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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9158		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 0 0 0 0 0 0 3	
7. DUNS Number: 073498909		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						50

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	504	504	504
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			
Vacant Unit Months				
05	Units undergoing modernization	21	21	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		18	
15	Total Unit Months	600	543	504
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42

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			
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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)	\$250.29	\$250.29
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.80	\$259.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$141,071	\$141,071

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$98.80	\$98.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$53,648	\$53,648

Add-Ons

07	Self-sufficiency	\$12,941	\$13,433
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$5,867	\$5,867
10	Cost of independent audit	\$2,724	\$2,724
11	Funding for resident participation activities	\$1,050	\$1,050
12	Asset management fee	\$2,400	\$2,400
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$26,182	\$26,674
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$220,901	\$221,393

Part B. Formula Income

01	PUM formula income	\$194.60	\$209.35
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$194.60	\$209.35
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$105,668	\$113,677

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$2,411	\$2,411
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$2,411	\$2,411

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$117,644	\$110,127
02	Cost of independent audit (Same as Part A, Line 10)	\$2,724	\$2,724
03	Formula amount (greater of Part D, Lines 01 or 02)	\$117,644	\$110,127

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

01	Formula amount (same as Part D, Line 03)		\$110,127
02	Adjustment due to availability of funds		\$3,304
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$113,431

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall
100 East Euclid, Suite 101
Des Moines, IA 50313-4534

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02000000410D

Dear Mr. Romig:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9158		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 0 0 0 0 0 0 4	
7. DUNS Number: 073498909		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
90						90

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	916	916	916
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		32	
15	Total Unit Months	1,080	948	916
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			76

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			
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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)	\$250.29	\$250.29
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.80	\$259.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$246,290	\$246,290

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$83.73	\$83.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$79,376	\$79,376

Add-Ons

07	Self-sufficiency	\$22,897	\$23,767
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$16,263	\$16,263
10	Cost of independent audit	\$2,724	\$2,724
11	Funding for resident participation activities	\$1,900	\$1,900
12	Asset management fee	\$4,320	\$4,320
13	Information technology fee	\$2,160	\$2,160
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$50,264	\$51,134
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$375,930	\$376,800

Part B. Formula Income

01	PUM formula income	\$220.66	\$320.84
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$220.66	\$320.84
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$209,186	\$304,156

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$4,209	\$4,209
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$4,209	\$4,209

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$170,953	\$76,853
02	Cost of independent audit (Same as Part A, Line 10)	\$2,724	\$2,724
03	Formula amount (greater of Part D, Lines 01 or 02)	\$170,953	\$76,853

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

01	Formula amount (same as Part D, Line 03)		\$76,853
02	Adjustment due to availability of funds		\$2,306
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$79,159

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Douglas Romig
Executive Director
Des Moines Municipal Housing Agency
Park Fair Mall
100 East Euclid, Suite 101
Des Moines, IA 50313-4534

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02000000610D

Dear Mr. Romig:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Des Moines Municipal Housing Agency Park Fair Mall Des Moines, IA 50313		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9158		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 0 0 0 0 0 0 6	
7. DUNS Number: 073498909		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
61						61

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	241	241	241
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	488		

Other ACC Unit Months

12	Units eligible for asset repositioning fee and still on ACC (occupied or vacant)	3		
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		22	
15	Total Unit Months	732	263	241
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			
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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)	\$334.10	\$334.10
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$346.80	\$346.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$92,249	\$91,208

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$122.26	\$123.66
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$32,521	\$32,523

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$0	\$0
10	Cost of independent audit	\$2,724	\$2,724
11	Funding for resident participation activities	\$500	\$500
12	Asset management fee	\$2,928	\$2,928
13	Information technology fee	\$1,464	\$1,464
14	Asset repositioning fee		\$5,462
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,616	\$13,078
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$132,386	\$136,809

Part B. Formula Income

01	PUM formula income	\$130.01	\$130.01
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$130.01	\$130.01
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$34,583	\$34,193

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$1,181	\$1,168
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$1,181	\$1,168

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$98,984	\$103,784
02	Cost of independent audit (Same as Part A, Line 10)	\$2,724	\$2,724
03	Formula amount (greater of Part D, Lines 01 or 02)	\$98,984	\$103,784

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

01	Formula amount (same as Part D, Line 03)		\$103,784
02	Adjustment due to availability of funds		\$3,114
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$106,898

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA021000001	\$ 39,244	\$ 40,421	\$ 28,491	\$ -	\$ 28,491	\$ 11,930	\$ 11,930	
	Total	\$ 39,244	\$ 40,421	\$ 28,491	\$ -	\$ 28,491	\$ 11,930	\$ 11,930	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Cheral Buhr
Executive Director
Municipal Housing Agency of Manning
421 Center Street
Manning, IA 51455-1057

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02100000110D

Dear Ms. Buhr:

This letter obligates \$11,930 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

**U.S. Department of Housing and
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Section 1

1. Name and Address of Public Housing Agency: Municipal Housing Agency of Manning 421 Center Street Manning, IA 51455		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-779		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	
7. DUNS Number: 138327585		6. Operating Fund Project Number: I A 0 2 1 0 0 0 0 0 1	
8. ROFO Code: 701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
29						29

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	318	318	318
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	30		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		30	
15	Total Unit Months	348	348	318
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27

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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$90,825	\$90,825

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$68.42	\$68.42
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$23,810	\$23,810

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$5,032	\$5,032
10	Cost of independent audit	\$400	\$400
11	Funding for resident participation activities	\$675	\$675
12	Asset management fee	\$0	\$0
13	Information technology fee	\$696	\$696
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,803	\$6,803
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$121,438	\$121,438

Part B. Formula Income

01	PUM formula income	\$236.19	\$236.19
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$236.19	\$236.19
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$82,194	\$82,194

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$39,244	\$39,244
02	Cost of independent audit (Same as Part A, Line 10)	\$400	\$400
03	Formula amount (greater of Part D, Lines 01 or 02)	\$39,244	\$39,244

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

01	Formula amount (same as Part D, Line 03)		\$39,244
02	Adjustment due to availability of funds		\$1,177
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$40,421

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA022000001	\$ 301,097	\$ 310,130	\$ 227,281	\$ -	\$ 227,281	\$ 82,849	\$ 82,849	
	Total	\$ 301,097	\$ 310,130	\$ 227,281	\$ -	\$ 227,281	\$ 82,849	\$ 82,849	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steven Rackis
Executive Director
City of Iowa City Housing Authority
410 E Washington Street
Iowa City, IA 52240-1825

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02200000110D

Dear Mr. Rackis:

This letter obligates \$82,849 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Iowa City Housing Authority 410 E Washington Street Iowa City, IA 52240		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9166		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 176624021		6. Operating Fund Project Number: I A 0 2 2 0 0 0 0 0 1	
3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
81						81

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	930	930	930
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			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		21	
15	Total Unit Months	972	963	939
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78

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			
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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)	\$317.41	\$317.41
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$329.47	\$329.47
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$317,280	\$317,280

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$13.31	\$13.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,818	\$12,818

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$9,816	\$9,816
10	Cost of independent audit	\$527	\$527
11	Funding for resident participation activities	\$1,950	\$1,950
12	Asset management fee	\$1,944	\$0
13	Information technology fee	\$1,944	\$1,944
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,181	\$14,237
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$346,279	\$344,335

Part B. Formula Income

01	PUM formula income	\$139.26	\$139.26
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$139.26	\$139.26
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$134,107	\$134,107

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$90,869	\$90,869
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$90,869	\$90,869

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$303,041	\$301,097
02	Cost of independent audit (Same as Part A, Line 10)	\$527	\$527
03	Formula amount (greater of Part D, Lines 01 or 02)	\$303,041	\$301,097

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

01	Formula amount (same as Part D, Line 03)		\$301,097
02	Adjustment due to availability of funds		\$9,033
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$310,130

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA023000001	\$ 252,900	\$ 260,487	\$ 189,675	\$ -	\$ 189,675	\$ 70,812	\$ 70,812	
2	IA023000004	\$ 12,140	\$ 12,504	\$ 9,105	\$ -	\$ 9,105	\$ 3,399	\$ 3,399	
	Total	\$ 265,040	\$ 272,991	\$ 198,780	\$ -	\$ 198,780	\$ 74,211	\$ 74,211	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Grieder
Executive Director
Municipal Housing Agency of Council Bluffs
505 S 6th Street
Council Bluffs, IA 51501-6402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02300000110D

Dear Ms. Grieder:

This letter obligates \$70,812 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Municipal Housing Agency of Council Bluffs 505 S 6th Street Council Bluffs, IA 51501		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9169		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 145383519		6. Operating Fund Project Number: I A 0 2 3 0 0 0 0 0 1	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
210						210

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	2,448	2,448	2,448
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		72	
15	Total Unit Months	2,520	2,520	2,448
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			204

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			
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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)	\$250.51	\$250.51
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.03	\$260.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$655,276	\$655,276

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$58.24	\$58.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$146,765	\$146,765

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$46,586	\$46,586
10	Cost of independent audit	\$1,377	\$1,377
11	Funding for resident participation activities	\$5,100	\$5,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$5,040	\$5,040
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$58,103	\$58,103
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$860,144	\$860,144

Part B. Formula Income

01	PUM formula income	\$240.97	\$240.97
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$240.97	\$240.97
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$607,244	\$607,244

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$252,900	\$252,900
02	Cost of independent audit (Same as Part A, Line 10)	\$1,377	\$1,377
03	Formula amount (greater of Part D, Lines 01 or 02)	\$252,900	\$252,900

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

01	Formula amount (same as Part D, Line 03)		\$252,900
02	Adjustment due to availability of funds		\$7,587
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$260,487

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Grieder
Executive Director
Municipal Housing Agency of Council Bluffs
505 S 6th Street
Council Bluffs, IA 51501-6402

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02300000410D

Dear Ms. Grieder:

This letter obligates \$3,399 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Municipal Housing Agency of Council Bluffs 505 S 6th Street Council Bluffs, IA 51501		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9169		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 145383519		6. Operating Fund Project Number: I A 0 2 3 0 0 0 0 0 4	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
85						85

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	1,013	1,013	1,013
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	1,020	1,020	1,013
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			84

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			
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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)	\$250.51	\$250.51
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.03	\$260.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$265,231	\$265,231

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$52.55	\$52.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$53,601	\$53,601

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$18,856	\$18,856
10	Cost of independent audit	\$557	\$557
11	Funding for resident participation activities	\$2,100	\$2,100
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,040	\$2,040
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$23,553	\$23,553
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$342,385	\$342,385

Part B. Formula Income

01	PUM formula income	\$323.77	\$323.77
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$323.77	\$323.77
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$330,245	\$330,245

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$12,140	\$12,140
02	Cost of independent audit (Same as Part A, Line 10)	\$557	\$557
03	Formula amount (greater of Part D, Lines 01 or 02)	\$12,140	\$12,140

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

01	Formula amount (same as Part D, Line 03)		\$12,140
02	Adjustment due to availability of funds		\$364
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$12,504

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA025000001	\$ 13,601	\$ 14,009	\$ 11,058	\$ -	\$ 11,058	\$ 2,951	\$ 2,951	
	Total	\$ 13,601	\$ 14,009	\$ 11,058	\$ -	\$ 11,058	\$ 2,951	\$ 2,951	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Terri Allen
Executive Director
Essex Low Rent Housing Agency
604 South Avenue
Essex, IA 51638-3001

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02500000110D

Dear Mrs. Allen:

This letter obligates \$2,951 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Essex Low Rent Housing Agency 604 South Avenue Essex, IA 51638		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: C-881		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 2 5 0 0 0 0 0 1	
7. DUNS Number: 137514589		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
15						15

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			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		16	
15	Total Unit Months	180	180	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			
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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)	\$242.50	\$242.50
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$253.17	\$253.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$45,571	\$45,571

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)	\$11,774	\$11,774

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$3,552	\$3,552
10	Cost of independent audit	\$1,600	\$1,600
11	Funding for resident participation activities	\$350	\$350
12	Asset management fee	\$0	\$0
13	Information technology fee	\$360	\$360
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$5,862	\$5,862
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$63,207	\$63,207

Part B. Formula Income

01	PUM formula income	\$275.59	\$275.59
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$275.59	\$275.59
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$49,606	\$49,606

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$13,601	\$13,601
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)	\$13,601	\$13,601

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

01	Formula amount (same as Part D, Line 03)		\$13,601
02	Adjustment due to availability of funds		\$408
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$14,009

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA026050854	\$ 42,746	\$ 44,028	\$ 32,060	\$ -	\$ 32,060	\$ 11,968	\$ 11,968	
	Total	\$ 42,746	\$ 44,028	\$ 32,060	\$ -	\$ 32,060	\$ 11,968	\$ 11,968	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Ford
Executive Director
Low Rent Housing Agency of Mount Ayr
306 E Monroe Street
Mount Ayr, IA 50854-0468

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02605085410D

Dear Ms. Ford:

This letter obligates \$11,968 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Mount Ayr 306 E Monroe Street Mount Ayr, IA 50854		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3012		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	
7. DUNS Number: 042228127		6. Operating Fund Project Number: I A 0 2 6 0 5 0 8 5 4	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
26						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	312	312	312
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies			
15	Total Unit Months	312	312	312
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			
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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)	\$245.67	\$245.67
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$256.48	\$256.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$80,022	\$80,022

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$113.13	\$113.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$35,297	\$35,297

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$3,823	\$3,823
10	Cost of independent audit	\$2,545	\$2,545
11	Funding for resident participation activities	\$650	\$650
12	Asset management fee	\$0	\$0
13	Information technology fee	\$624	\$624
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,642	\$7,642
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$122,961	\$122,961

Part B. Formula Income

01	PUM formula income	\$257.10	\$257.10
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$257.10	\$257.10
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$80,215	\$80,215

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$42,746	\$42,746
02	Cost of independent audit (Same as Part A, Line 10)	\$2,545	\$2,545
03	Formula amount (greater of Part D, Lines 01 or 02)	\$42,746	\$42,746

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

01	Formula amount (same as Part D, Line 03)		\$42,746
02	Adjustment due to availability of funds		\$1,282
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$44,028

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA027000001	\$ 65,641	\$ 67,610	\$ 49,231	\$ -	\$ 49,231	\$ 18,379	\$ 18,379	
	Total	\$ 65,641	\$ 67,610	\$ 49,231	\$ -	\$ 49,231	\$ 18,379	\$ 18,379	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carolyn Rice
Executive Director
Low Rent Housing Agency of Leon
501 SE Q Street
Leon, IA 50144-1047

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02700000110D

Dear Ms. Rice:

This letter obligates \$18,379 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Leon 501 SE Q Street Leon, IA 50144		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3018		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: I A 0 2 7 0 0 0 0 0 1	
7. DUNS Number: 091385526		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
42						42

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	497	497	497
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		7	
15	Total Unit Months	504	504	497
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			
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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)	\$246.93	\$246.93
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$257.79	\$257.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$129,926	\$129,926

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$63.38	\$63.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$31,944	\$31,944

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$6,809	\$6,809
10	Cost of independent audit	\$1,530	\$1,530
11	Funding for resident participation activities	\$1,025	\$1,025
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,008	\$1,008
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$10,372	\$10,372
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$172,242	\$172,242

Part B. Formula Income

01	PUM formula income	\$211.51	\$211.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$211.51	\$211.51
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$106,601	\$106,601

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$65,641	\$65,641
02	Cost of independent audit (Same as Part A, Line 10)	\$1,530	\$1,530
03	Formula amount (greater of Part D, Lines 01 or 02)	\$65,641	\$65,641

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

01	Formula amount (same as Part D, Line 03)		\$65,641
02	Adjustment due to availability of funds		\$1,969
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$67,610

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA028000001	\$ 59,465	\$ 61,249	\$ 37,639	\$ -	\$ 37,639	\$ 23,610	\$ 23,610	
	Total	\$ 59,465	\$ 61,249	\$ 37,639	\$ -	\$ 37,639	\$ 23,610	\$ 23,610	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Executive Director
Low Rent Housing Agency of Bancroft
202 1st Street Se, Ste. 203
Mason City, IA 50401

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02800000110D

Dear Executive Director:

This letter obligates \$23,610 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Bancroft 202 1st St, SE, Ste. 203 Mason City, IA 50401		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3002		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 138255083		6. Operating Fund Project Number: I A 0 2 8 0 0 0 0 0 1	
8. ROFO Code: 701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
28						28

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	271	271	271
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	65	65	
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	336	336	271
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)	\$244.19	\$244.19
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$254.93	\$254.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$84,382	\$85,656

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$123.98	\$122.14
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$41,037	\$41,039

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$240	\$240
10	Cost of independent audit	\$1,500	\$1,500
11	Funding for resident participation activities	\$575	\$575
12	Asset management fee	\$0	\$0
13	Information technology fee	\$672	\$672
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$2,987	\$2,987
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$128,406	\$129,682

Part B. Formula Income

01	PUM formula income	\$210.90	\$210.90
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$210.90	\$210.90
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$69,808	\$70,862

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$636	\$645
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$636	\$645

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$59,234	\$59,465
02	Cost of independent audit (Same as Part A, Line 10)	\$1,500	\$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	\$59,234	\$59,465

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

01	Formula amount (same as Part D, Line 03)		\$59,465
02	Adjustment due to availability of funds		\$1,784
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$61,249

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA029000001	\$ 46,022	\$ 47,403	\$ 34,517	\$ -	\$ 34,517	\$ 12,886	\$ 12,886	
	Total	\$ 46,022	\$ 47,403	\$ 34,517	\$ -	\$ 34,517	\$ 12,886	\$ 12,886	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Diane Bertelsen
Executive Director
Low Rent Housing Agency of Missouri Valley
505 E Huron Street
Missouri Valley, IA 51555-1606

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA02900000110D

Dear Ms. Bertelsen:

This letter obligates \$12,886 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Low Rent Housing Agency of Missouri Valley 505 E Huron Street Missouri Valley, IA 51555		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3077		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 159957885		6. Operating Fund Project Number: I A 0 2 9 0 0 0 0 0 1	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
53						53

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	604	604	604
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization	20	20	
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			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies			
15	Total Unit Months	636	636	604
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			
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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)	\$248.14	\$248.14
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$257.57	\$257.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$163,815	\$163,815

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$67.94	\$67.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$43,210	\$43,210

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$11,299	\$11,299
10	Cost of independent audit	\$1,590	\$1,590
11	Funding for resident participation activities	\$1,250	\$1,250
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,272	\$1,272
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$15,411	\$15,411
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$222,436	\$222,436

Part B. Formula Income

01	PUM formula income	\$277.38	\$277.38
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$277.38	\$277.38
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$176,414	\$176,414

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$46,022	\$46,022
02	Cost of independent audit (Same as Part A, Line 10)	\$1,590	\$1,590
03	Formula amount (greater of Part D, Lines 01 or 02)	\$46,022	\$46,022

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

01	Formula amount (same as Part D, Line 03)		\$46,022
02	Adjustment due to availability of funds		\$1,381
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$47,403

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA030001003	\$ 280,081	\$ 288,483	\$ 210,061	\$ -	\$ 210,061	\$ 78,422	\$ 78,422	
	Total	\$ 280,081	\$ 288,483	\$ 210,061	\$ -	\$ 210,061	\$ 78,422	\$ 78,422	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Tabone
Executive Director
Keokuk Housing Authority
111 S 2nd Street
Keokuk, IA 52632-5840

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA03000100310D

Dear Mr. Tabone:

This letter obligates \$78,422 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Keokuk Housing Authority 111 S 2nd Street Keokuk, IA 52632		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9170		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 043311448		6. Operating Fund Project Number: I A 0 3 0 0 0 1 0 0 3	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
197						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	2,128	2,128	2,128
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
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			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	200		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		71	
15	Total Unit Months	2,364	2,211	2,128
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			177

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			
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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)	\$249.46	\$249.46
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.44	\$260.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$575,833	\$575,833

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$55.63	\$55.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$122,998	\$122,998

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$29,656	\$29,656
10	Cost of independent audit	\$1,975	\$1,975
11	Funding for resident participation activities	\$4,425	\$4,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$4,728	\$4,728
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$40,784	\$40,784
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$739,615	\$739,615

Part B. Formula Income

01	PUM formula income	\$207.84	\$207.84
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$207.84	\$207.84
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$459,534	\$459,534

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$280,081	\$280,081
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)	\$280,081	\$280,081

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

01	Formula amount (same as Part D, Line 03)		\$280,081
02	Adjustment due to availability of funds		\$8,402
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$288,483

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA032000032	\$ 49,917	\$ 51,415	\$ 37,438	\$ -	\$ 37,438	\$ 13,977	\$ 13,977	
	Total	\$ 49,917	\$ 51,415	\$ 37,438	\$ -	\$ 37,438	\$ 13,977	\$ 13,977	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Patricia Marshall
Executive Director
Lenox Low Rent Housing Agency
401 E Ohio Street
Lenox, IA 50851-1169

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA03200003210D

Dear Ms. Marshall:

This letter obligates \$13,977 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Lenox Low Rent Housing Agency 401 E Ohio Street Lenox, IA 50851		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9020		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: I A 0 3 2 0 0 0 0 3 2	
7. DUNS Number: 940741101		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
30						30

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	349	349	349
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization	2	2	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		9	
15	Total Unit Months	360	360	349
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29

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			
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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)	\$249.99	\$249.99
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.99	\$260.99
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$93,956	\$93,956

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$86.97	\$86.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$31,309	\$31,309

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$5,207	\$5,207
10	Cost of independent audit	\$2,150	\$2,150
11	Funding for resident participation activities	\$725	\$725
12	Asset management fee	\$0	\$0
13	Information technology fee	\$720	\$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$8,802	\$8,802
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$134,067	\$134,067

Part B. Formula Income

01	PUM formula income	\$233.75	\$233.75
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$233.75	\$233.75
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$84,150	\$84,150

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$49,917	\$49,917
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)	\$49,917	\$49,917

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

01	Formula amount (same as Part D, Line 03)		\$49,917
02	Adjustment due to availability of funds		\$1,498
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$51,415

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA034000001	\$ 105,767	\$ 108,940	\$ 79,325	\$ -	\$ 79,325	\$ 29,615	\$ 29,615	
	Total	\$ 105,767	\$ 108,940	\$ 79,325	\$ -	\$ 79,325	\$ 29,615	\$ 29,615	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jean Butt
Executive Director
Clarinda Low Rent Housing Agency
402 W Willow Street
Clarinda, IA 51632-2500

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA03400000110D

Dear Ms. Butt:

This letter obligates \$29,615 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Clarinda Low Rent Housing Agency 402 W Willow Street Clarinda, IA 51632		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9163		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: I A 0 3 4 0 0 0 0 0 1	
7. DUNS Number: 140735072		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
74						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	859	859	859
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		17	
15	Total Unit Months	888	876	859
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			
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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)	\$248.62	\$248.62
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.56	\$259.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$227,375	\$227,375

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$97.89	\$97.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$85,752	\$85,752

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$13,174	\$13,174
10	Cost of independent audit	\$1,530	\$1,530
11	Funding for resident participation activities	\$1,800	\$1,800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,776	\$1,776
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$18,280	\$18,280
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$331,407	\$331,407

Part B. Formula Income

01	PUM formula income	\$257.58	\$257.58
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$257.58	\$257.58
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$225,640	\$225,640

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$105,767	\$105,767
02	Cost of independent audit (Same as Part A, Line 10)	\$1,530	\$1,530
03	Formula amount (greater of Part D, Lines 01 or 02)	\$105,767	\$105,767

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

01	Formula amount (same as Part D, Line 03)		\$105,767
02	Adjustment due to availability of funds		\$3,173
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$108,940

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA038222222	\$ 92,295	\$ 95,064	\$ 69,221	\$ -	\$ 69,221	\$ 25,843	\$ 25,843	
	Total	\$ 92,295	\$ 95,064	\$ 69,221	\$ -	\$ 69,221	\$ 25,843	\$ 25,843	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Benning
Executive Director
Evansdale Municipal Housing Authority
119 Morrell Court
Evansdale, IA 50707

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA0382222210D

Dear Mr. Benning:

This letter obligates \$25,843 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Evansdale Municipal Housing Authority 119 Morrell Court Evansdale, IA 50707		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9128		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 929450682		6. Operating Fund Project Number: I A 0 3 8 2 2 2 2 2	
8. ROFO Code: 701		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
34						34

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	398	398	398
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above			

Calculations Based on Unit Months:

14	Limited vacancies		10	
15	Total Unit Months	408	408	398
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			
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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)	\$310.59	\$310.59
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$322.39	\$322.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$131,535	\$131,535

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$30.72	\$30.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,534	\$12,534

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$5,866	\$5,866
10	Cost of independent audit	\$18	\$18
11	Funding for resident participation activities	\$825	\$825
12	Asset management fee	\$0	\$0
13	Information technology fee	\$816	\$816
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$7,525	\$7,525
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$151,594	\$151,594

Part B. Formula Income

01	PUM formula income	\$186.13	\$186.13
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.13	\$186.13
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$75,941	\$75,941

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$16,642	\$16,642
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$16,642	\$16,642

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$92,295	\$92,295
02	Cost of independent audit (Same as Part A, Line 10)	\$18	\$18
03	Formula amount (greater of Part D, Lines 01 or 02)	\$92,295	\$92,295

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

01	Formula amount (same as Part D, Line 03)		\$92,295
02	Adjustment due to availability of funds		\$2,769
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$95,064

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA042000001	\$ 234,285	\$ 241,314	\$ 175,714	\$ -	\$ 175,714	\$ 65,600	\$ 65,600	
	Total	\$ 234,285	\$ 241,314	\$ 175,714	\$ -	\$ 175,714	\$ 65,600	\$ 65,600	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Chris Kanselaar
Executive Director
Centerville Municipal Housing Agency
PO Box 696
Centerville, IA 52544-0696

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA04200000110D

Dear Mrs. Kanselaar:

This letter obligates \$65,600 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Centerville Municipal Housing Agency PO Box 696 Centerville, IA 52544		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3046		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: I A 0 4 2 0 0 0 0 0 1	
7. DUNS Number: 795753250		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						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	1,159	1,159	1,159
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		41	
15	Total Unit Months	1,200	1,200	1,159
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97

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			
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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)	\$267.35	\$267.35
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$279.11	\$279.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$334,932	\$334,932

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$39.39	\$39.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$47,268	\$47,268

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$12,416	\$12,416
10	Cost of independent audit	\$3,900	\$3,900
11	Funding for resident participation activities	\$2,425	\$2,425
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,400	\$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,141	\$21,141
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$403,341	\$403,341

Part B. Formula Income

01	PUM formula income	\$140.88	\$140.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$140.88	\$140.88
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$169,056	\$169,056

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$234,285	\$234,285
02	Cost of independent audit (Same as Part A, Line 10)	\$3,900	\$3,900
03	Formula amount (greater of Part D, Lines 01 or 02)	\$234,285	\$234,285

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

01	Formula amount (same as Part D, Line 03)		\$234,285
02	Adjustment due to availability of funds		\$7,029
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$241,314

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA044000001	\$ 52,536	\$ 54,112	\$ 39,402	\$ -	\$ 39,402	\$ 14,710	\$ 14,710	
	Total	\$ 52,536	\$ 54,112	\$ 39,402	\$ -	\$ 39,402	\$ 14,710	\$ 14,710	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Karon Millikan
Executive Director
Low Rent Housing Agency of Red Oak
1805 N 8th Street
Red Oak, IA 51566

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA04400000110D

Dear Ms. Millikan:

This letter obligates \$14,710 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Red Oak 1805 N 8th Street Red Oak, IA 51566		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3055		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: I A 0 4 4 0 0 0 0 0 1	
7. DUNS Number: 612375188		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						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	585	585	585
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		5	
15	Total Unit Months	600	590	585
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			
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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)	\$247.63	\$247.63
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$258.53	\$258.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$152,533	\$152,533

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$77.27	\$77.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$45,589	\$45,536

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$10,387	\$10,387
10	Cost of independent audit	\$1,350	\$1,350
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		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$14,162	\$14,162
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$212,284	\$212,231

Part B. Formula Income

01	PUM formula income	\$270.67	\$270.67
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$270.67	\$270.67
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$159,695	\$159,695

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$52,589	\$52,536
02	Cost of independent audit (Same as Part A, Line 10)	\$1,350	\$1,350
03	Formula amount (greater of Part D, Lines 01 or 02)	\$52,589	\$52,536

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

01	Formula amount (same as Part D, Line 03)		\$52,536
02	Adjustment due to availability of funds		\$1,576
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$54,112

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA045000001	\$ 171,015	\$ 176,145	\$ 128,261	\$ -	\$ 128,261	\$ 47,884	\$ 47,884	
	Total	\$ 171,015	\$ 176,145	\$ 128,261	\$ -	\$ 128,261	\$ 47,884	\$ 47,884	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Margaret Murphy
Executive Director
Davenport Housing Commission
501 W 3rd Street
Davenport, IA 52801-1125

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA04500000110D

Dear Ms. Murphy:

This letter obligates \$47,884 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Davenport Housing Commission 501 W 3rd Street Davenport, IA 52801		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9148		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 4 5 0 0 0 0 0 1	
7. DUNS Number: 020156857		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
42		0		0		42

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	504	504	504
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			
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	504	504	504
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42

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)	\$327.39	\$327.39
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$339.83	\$339.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$171,274	\$171,274

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$5.90	\$5.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$2,974	\$2,974

Add-Ons

07	Self-sufficiency	\$0	\$0
08	Energy loan amortization	\$0	\$0
09	Payment in lieu of taxes (PILOT)	\$4,395	\$4,395
10	Cost of independent audit	\$0	\$0
11	Funding for resident participation activities	\$1,050	\$1,050
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,008	\$1,008
14	Asset repositioning fee	\$0	\$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$6,453	\$6,453
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$180,701	\$180,701

Part B. Formula Income

01	PUM formula income	\$28.61	\$28.61
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$28.61	\$28.61
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$14,419	\$14,419

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$4,733	\$4,733
03	Other	\$0	\$0
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$4,733	\$4,733

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$171,015	\$171,015
02	Cost of independent audit (Same as Part A, Line 10)	\$0	\$0
03	Formula amount (greater of Part D, Lines 01 or 02)	\$171,015	\$171,015

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

01	Formula amount (same as Part D, Line 03)		\$171,015
02	Adjustment due to availability of funds		\$5,130
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$176,145

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA046000002	\$ 67,901	\$ 69,938	\$ 50,926	\$ -	\$ 50,926	\$ 19,012	\$ 19,012	
	Total	\$ 67,901	\$ 69,938	\$ 50,926	\$ -	\$ 50,926	\$ 19,012	\$ 19,012	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Julie De Ruyter
Executive Director
Rock Rapids Municipal Housing Agency
PO Box 403
Rock Rapids, IA 51246-0403

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA04600000210D

Dear Ms. De Ruyter:

This letter obligates \$19,012 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Rock Rapids Municipal Housing Agency PO Box 403 Rock Rapids, IA 51246		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9100		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 4 6 0 0 0 0 0 2	
7. DUNS Number: 612375451		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
36						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	380	380	380
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		20	
15	Total Unit Months	432	400	380
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			
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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)	\$268.27	\$268.27
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$280.07	\$280.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$112,028	\$112,028

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$28.76	\$28.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$11,504	\$11,504

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$5,459	\$5,459
10	Cost of independent audit	\$2,550	\$2,550
11	Funding for resident participation activities	\$800	\$800
12	Asset management fee	\$0	\$0
13	Information technology fee	\$864	\$864
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,673	\$9,673
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$133,205	\$133,205

Part B. Formula Income

01	PUM formula income	\$172.84	\$172.84
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$172.84	\$172.84
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$69,136	\$69,136

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$3,832	\$3,832
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$3,832	\$3,832

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$67,901	\$67,901
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)	\$67,901	\$67,901

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

01	Formula amount (same as Part D, Line 03)		\$67,901
02	Adjustment due to availability of funds		\$2,037
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$69,938

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA047000001	\$ 225,087	\$ 231,840	\$ 168,815	\$ -	\$ 168,815	\$ 63,025	\$ 63,025	
	Total	\$ 225,087	\$ 231,840	\$ 168,815	\$ -	\$ 168,815	\$ 63,025	\$ 63,025	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Pati Toops
Executive Director
Fort Madison Housing Authority
1102 48th Street
Fort Madison, IA 52627-4611

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA04700000110D

Dear Ms. Toops:

This letter obligates \$63,025 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Fort Madison Housing Authority 1102 48th Street Fort Madison, IA 52627		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9021		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: I A 0 4 7 0 0 0 0 0 1	
7. DUNS Number: 362100000		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
134						134

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	1,530	1,530	1,530
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		48	
15	Total Unit Months	1,608	1,578	1,530
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			128

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			
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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)	\$249.42	\$249.42
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.39	\$260.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$410,895	\$410,895

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$60.27	\$60.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$95,106	\$95,106

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$18,595	\$18,595
10	Cost of independent audit	\$3,410	\$3,410
11	Funding for resident participation activities	\$3,200	\$3,200
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,216	\$3,216
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$28,421	\$28,421
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$534,422	\$534,422

Part B. Formula Income

01	PUM formula income	\$196.03	\$196.03
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$196.03	\$196.03
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$309,335	\$309,335

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$225,087	\$225,087
02	Cost of independent audit (Same as Part A, Line 10)	\$3,410	\$3,410
03	Formula amount (greater of Part D, Lines 01 or 02)	\$225,087	\$225,087

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

01	Formula amount (same as Part D, Line 03)		\$225,087
02	Adjustment due to availability of funds		\$6,753
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$231,840

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA049000001	\$ 164,369	\$ 169,300	\$ 123,277	\$ -	\$ 123,277	\$ 46,023	\$ 46,023	
	Total	\$ 164,369	\$ 169,300	\$ 123,277	\$ -	\$ 123,277	\$ 46,023	\$ 46,023	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Richard Yerington
Executive Director
Muscatine Municipal Housing Agency
215 Sycamore Street
Muscatine, IA 52761-3839

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA04900000110D

Dear Mr. Yerington:

This letter obligates \$46,023 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Muscatine Municipal Housing Agency 215 Sycamore Street Muscatine, IA 52761		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC9146		5. Fiscal Year End: <input type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 144509663		6. Operating Fund Project Number: I A 0 4 9 0 0 0 0 0 1	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
152						152

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	1,762	1,762	1,762
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		50	
15	Total Unit Months	1,824	1,812	1,762
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147

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			
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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)	\$249.08	\$249.08
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.04	\$260.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$471,192	\$471,192

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$44.18	\$44.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$80,054	\$80,054

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$32,362	\$32,362
10	Cost of independent audit	\$1,070	\$1,070
11	Funding for resident participation activities	\$3,675	\$3,675
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,648	\$3,648
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$40,755	\$40,755
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$592,001	\$592,001

Part B. Formula Income

01	PUM formula income	\$236.00	\$236.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$236.00	\$236.00
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$427,632	\$427,632

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$164,369	\$164,369
02	Cost of independent audit (Same as Part A, Line 10)	\$1,070	\$1,070
03	Formula amount (greater of Part D, Lines 01 or 02)	\$164,369	\$164,369

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

01	Formula amount (same as Part D, Line 03)		\$164,369
02	Adjustment due to availability of funds		\$4,931
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$169,300

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA050000050	\$ 3,028	\$ 3,119	\$ 18,575	\$ 3,715	\$ 14,860	\$ (11,741)	\$ -	
	Total	\$ 3,028	\$ 3,119	\$ 18,575	\$ 3,715	\$ 14,860	\$ (11,741)	\$ -	\$ 11,741

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Ethel Washington
Executive Director
Waterloo Housing Authority
620 Mulberry St. - #102
Waterloo, IA 50703-5713

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA05000005010D

Dear Ms. Washington:

This letter obligates \$0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Waterloo Housing Authority 620 Mulberry St. - #102 Waterloo, IA 50703		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-3047		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 0 5 0 0 0 0 0 5 0	
7. DUNS Number: 145691098		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						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	561	561	561
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
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)			
13	All other ACC units not categorized above	30		

Calculations Based on Unit Months:

14	Limited vacancies		9	
15	Total Unit Months	600	570	561
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			
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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)	\$247.18	\$247.18
02	Inflation factor	1.03800	1.03800
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$256.57	\$256.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$146,245	\$146,245

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$58.85	\$58.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$33,545	\$33,545

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$13,781	\$13,781
10	Cost of independent audit	\$500	\$500
11	Funding for resident participation activities	\$1,175	\$1,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,200	\$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$16,656	\$16,656
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$196,446	\$196,446

Part B. Formula Income

01	PUM formula income	\$339.33	\$339.33
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$339.33	\$339.33
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$193,418	\$193,418

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$3,028	\$3,028
02	Cost of independent audit (Same as Part A, Line 10)	\$500	\$500
03	Formula amount (greater of Part D, Lines 01 or 02)	\$3,028	\$3,028

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

01	Formula amount (same as Part D, Line 03)		\$3,028
02	Adjustment due to availability of funds		\$91
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$3,119

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA079000001	\$ 61,488	\$ 63,333	\$ 46,116	\$ -	\$ 46,116	\$ 17,217	\$ 17,217	
	Total	\$ 61,488	\$ 63,333	\$ 46,116	\$ -	\$ 46,116	\$ 17,217	\$ 17,217	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debra Franson
Executive Director
Villisca Low Rent Housing Agency
600 E 3rd Street
Villisca, IA 50864-1169

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA07900000110D

Dear Ms. Franson:

This letter obligates \$17,217 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Villisca Low Rent Housing Agency 600 E 3rd Street Villisca, IA 50864		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9122		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: I A 0 7 9 0 0 0 0 0 1	
7. DUNS Number: 802763615		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
44						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	483	483	483
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization	3	3	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	30		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		30	
15	Total Unit Months	528	516	483
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			
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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)	\$247.74	\$247.74
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$258.64	\$258.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$133,458	\$133,458

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$24.98	\$24.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,890	\$12,890

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$6,931	\$6,931
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	\$1,056	\$1,056
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$11,137	\$11,137
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$157,485	\$157,485

Part B. Formula Income

01	PUM formula income	\$186.04	\$186.04
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$186.04	\$186.04
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$95,997	\$95,997

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$61,488	\$61,488
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)	\$61,488	\$61,488

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

01	Formula amount (same as Part D, Line 03)		\$61,488
02	Adjustment due to availability of funds		\$1,845
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$63,333

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA098000001	\$ 174,767	\$ 180,010	\$ 131,075	\$ -	\$ 131,075	\$ 48,935	\$ 48,935	
	Total	\$ 174,767	\$ 180,010	\$ 131,075	\$ -	\$ 131,075	\$ 48,935	\$ 48,935	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debra Vath
Executive Director
Low Rent Housing Agency of Clinton
215 Sixth Ave. S - #33
Clinton, IA 52732-2958

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA09800000110D

Dear Ms. Vath:

This letter obligates \$48,935 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Clinton 215 Sixth Ave. S - #33 Clinton, IA 52732		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9075		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 611071481		6. Operating Fund Project Number: I A 0 9 8 0 0 0 0 0 1	
		HUD Use Only	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						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	597	597	597
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		3	
15	Total Unit Months	600	600	597
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			
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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)	\$282.00	\$282.00
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$294.41	\$294.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$176,646	\$176,646

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$31.33	\$32.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$18,798	\$19,500

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$4,191	\$4,191
10	Cost of independent audit	\$2,880	\$2,880
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		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$9,521	\$9,521
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$204,965	\$205,667

Part B. Formula Income

01	PUM formula income	\$109.98	\$109.98
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$109.98	\$109.98
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$65,988	\$65,988

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$35,088	\$35,088
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$35,088	\$35,088

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$174,065	\$174,767
02	Cost of independent audit (Same as Part A, Line 10)	\$2,880	\$2,880
03	Formula amount (greater of Part D, Lines 01 or 02)	\$174,065	\$174,767

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

01	Formula amount (same as Part D, Line 03)		\$174,767
02	Adjustment due to availability of funds		\$5,243
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$180,010

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA107000001	\$ 190,946	\$ 196,674	\$ 143,210	\$ -	\$ 143,210	\$ 53,464	\$ 53,464	
	Total	\$ 190,946	\$ 196,674	\$ 143,210	\$ -	\$ 143,210	\$ 53,464	\$ 53,464	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Vernon
Executive Director
Fort Dodge Municipal Housing Agency
700 S 17th Street
Fort Dodge, IA 50501-5300

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA10700000110D

Dear Mr. Vernon:

This letter obligates \$53,464 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Fort Dodge Municipal Housing Agency 700 S 17th Street Fort Dodge, IA 50501		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9109		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 1 0 7 0 0 0 0 0 1	
7. DUNS Number: 621524214		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
136						136

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	1,620	1,620	1,620
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies			
15	Total Unit Months	1,632	1,620	1,620
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			135

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			
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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)	\$248.88	\$248.88
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$259.83	\$259.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$420,925	\$420,925

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$51.24	\$51.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$83,009	\$83,009

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$27,124	\$27,124
10	Cost of independent audit	\$5,000	\$5,000
11	Funding for resident participation activities	\$3,375	\$3,375
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,264	\$3,264
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$38,763	\$38,763
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$542,697	\$542,697

Part B. Formula Income

01	PUM formula income	\$217.13	\$217.13
02	PUM change in utility allowances	\$0.00	\$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$217.13	\$217.13
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$351,751	\$351,751

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$190,946	\$190,946
02	Cost of independent audit (Same as Part A, Line 10)	\$5,000	\$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$190,946	\$190,946

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

01	Formula amount (same as Part D, Line 03)		\$190,946
02	Adjustment due to availability of funds		\$5,728
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$196,674

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA114000001	\$ 40,798	\$ 42,022	\$ 30,599	\$ -	\$ 30,599	\$ 11,423	\$ 11,423	
	Total	\$ 40,798	\$ 42,022	\$ 30,599	\$ -	\$ 30,599	\$ 11,423	\$ 11,423	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Marty Ryan
Executive Director
Albia Housing Agency
120 S A Street
Albia, IA 52531-1939

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA11400000110D

Dear Mrs. Ryan:

This letter obligates \$11,423 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Albia Low Rent Housing Agency 120 S A Street Albia, IA 52531		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9146		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: I A 1 1 4 0 0 0 0 0 1	
7. DUNS Number: 023310712		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40						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			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies			
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			
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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)	\$244.39	\$244.39
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$255.14	\$255.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$122,467	\$122,467

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$8.18	\$8.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$3,926	\$3,926

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$8,428	\$8,428
10	Cost of independent audit	\$2,475	\$2,475
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		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,863	\$12,863
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$139,256	\$139,256

Part B. Formula Income

01	PUM formula income	\$205.12	\$205.12
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$205.12	\$205.12
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$98,458	\$98,458

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$40,798	\$40,798
02	Cost of independent audit (Same as Part A, Line 10)	\$2,475	\$2,475
03	Formula amount (greater of Part D, Lines 01 or 02)	\$40,798	\$40,798

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

01	Formula amount (same as Part D, Line 03)		\$40,798
02	Adjustment due to availability of funds		\$1,224
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$42,022

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA117000001	\$ 293,754	\$ 302,567	\$ 220,316	\$ -	\$ 220,316	\$ 82,251	\$ 82,251	
	Total	\$ 293,754	\$ 302,567	\$ 220,316	\$ -	\$ 220,316	\$ 82,251	\$ 82,251	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Cathy Seddon
Executive Director
Southern Iowa Regional Housing Authority
219 N Pine Street
Creston, IA 50801-2413

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA11700000110D

Dear Ms. Seddon:

This letter obligates \$82,251 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Southern Iowa Regional Housing Authority 219 N Pine Street Creston, IA 50801		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9167		5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30	
7. DUNS Number: 966322919		6. Operating Fund Project Number: I A 1 1 7 0 0 0 0 0 1	
		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
125		0		0		125

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	1,419	1,419	1,419
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	71	71	
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	1,500	1,500	1,419
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			118

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)	\$249.76	\$249.76
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$260.75	\$260.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$381,738	\$391,125

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$30.35	\$29.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$44,432	\$44,430

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$15,319	\$15,319
10	Cost of independent audit	\$550	\$550
11	Funding for resident participation activities	\$2,950	\$2,950
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,000	\$3,000
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$21,819	\$21,819
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$447,989	\$457,374

Part B. Formula Income

01	PUM formula income	\$129.22	\$129.22
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$129.22	\$129.22
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$189,178	\$193,830

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$29,485	\$30,210
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$29,485	\$30,210

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$288,296	\$293,754
02	Cost of independent audit (Same as Part A, Line 10)	\$550	\$550
03	Formula amount (greater of Part D, Lines 01 or 02)	\$288,296	\$293,754

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

01	Formula amount (same as Part D, Line 03)		\$293,754
02	Adjustment due to availability of funds		\$8,813
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$302,567

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA119000001	\$ 113,597	\$ 117,005	\$ 85,198	\$ -	\$ 85,198	\$ 31,807	\$ 31,807	
	Total	\$ 113,597	\$ 117,005	\$ 85,198	\$ -	\$ 85,198	\$ 31,807	\$ 31,807	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Janice A. Kerner
Executive Director
Low Rent Housing Agency of Knoxville
305 S Third St
Knoxville, IA 50138-2255

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA11900000110D

Dear Ms. Kerner:

This letter obligates \$31,807 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Low Rent Housing Agency of Knoxville 305 S 3rd Street Knoxville, IA 50138		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9098		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input type="checkbox"/> 12/31 <input checked="" type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 1 1 9 0 0 0 0 0 1	
7. DUNS Number: 113070150		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
49						49

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	564	564	564
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		24	
15	Total Unit Months	588	588	564
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			
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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)	\$282.45	\$282.45
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$294.88	\$294.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$173,389	\$173,389

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$5.21	\$5.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$3,063	\$3,063

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$7,133	\$7,133
10	Cost of independent audit	\$2,625	\$2,625
11	Funding for resident participation activities	\$1,175	\$1,175
12	Asset management fee	\$0	\$0
13	Information technology fee	\$1,176	\$1,176
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,109	\$12,109
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$188,561	\$188,561

Part B. Formula Income

01	PUM formula income	\$147.15	\$147.15
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$147.15	\$147.15
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$86,524	\$86,524

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$11,560	\$11,560
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$11,560	\$11,560

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$113,597	\$113,597
02	Cost of independent audit (Same as Part A, Line 10)	\$2,625	\$2,625
03	Formula amount (greater of Part D, Lines 01 or 02)	\$113,597	\$113,597

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

01	Formula amount (same as Part D, Line 03)		\$113,597
02	Adjustment due to availability of funds		\$3,408
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$117,005

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA124000001	\$ 276,125	\$ 284,409	\$ 207,094	\$ -	\$ 207,094	\$ 77,315	\$ 77,315	
	Total	\$ 276,125	\$ 284,409	\$ 207,094	\$ -	\$ 207,094	\$ 77,315	\$ 77,315	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Troy E. Peden
Executive Director
Area XV Multi-County Housing Agency
PO Box 276
Agency, IA 52530-0276

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA12400000110D

Dear Mr. Peden:

This letter obligates \$77,315 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Area XV Multi-County Housing Agency PO Box 276 Agency, IA 52530		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9129		3. Type of Submission: <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No. _____	
5. Fiscal Year End: <input checked="" type="checkbox"/> 12/31 <input type="checkbox"/> 3/31 <input type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 1 2 4 0 0 0 0 0 1	
7. DUNS Number: 194332235		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
86						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	952	952	952
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions	14	14	
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)			
13	All other ACC units not categorized above	15		

Calculations Based on Unit Months:

14	Limited vacancies		51	
15	Total Unit Months	1,032	1,017	952
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			
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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)	\$267.45	\$267.45
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$279.22	\$279.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$282,571	\$283,967

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$12.66	\$12.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$12,812	\$12,804

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$7,171	\$7,171
10	Cost of independent audit	\$1,400	\$1,400
11	Funding for resident participation activities	\$1,975	\$1,975
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,064	\$2,064
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$12,610	\$12,610
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$307,993	\$309,381

Part B. Formula Income

01	PUM formula income	\$64.80	\$64.80
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$64.80	\$64.80
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$65,578	\$65,902

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$32,485	\$32,646
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$32,485	\$32,646

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$274,900	\$276,125
02	Cost of independent audit (Same as Part A, Line 10)	\$1,400	\$1,400
03	Formula amount (greater of Part D, Lines 01 or 02)	\$274,900	\$276,125

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

01	Formula amount (same as Part D, Line 03)		\$276,125
02	Adjustment due to availability of funds		\$8,284
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$284,409

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA126000001	\$ 314,572	\$ 324,009	\$ 235,929	\$ -	\$ 235,929	\$ 88,080	\$ 88,080	
	Total	\$ 314,572	\$ 324,009	\$ 235,929	\$ -	\$ 235,929	\$ 88,080	\$ 88,080	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kelley Deutmeyer
Executive Director
Eastern Iowa Regional Housing Authority
7600 Commerce Park
Dubuque, IA 52002

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA12600000110D

Dear Ms. Deutmeyer:

This letter obligates \$88,080 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency: Eastern Iowa Regional Housing Authority 7600 Commerce Park Dubuque, IA 52002		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9168		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 checked="" type="checkbox"/> 6/30 <input type="checkbox"/> 9/30		6. Operating Fund Project Number: I A 1 2 6 0 0 0 0 0 1	
7. DUNS Number: 086726759		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
164						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	1,938	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			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	30		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		30	
15	Total Unit Months	1,968	1,968	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			
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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)	\$251.19	\$251.19
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$262.24	\$262.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$516,088	\$516,088

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$49.16	\$49.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$96,747	\$97,101

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$24,400	\$24,400
10	Cost of independent audit	\$2,475	\$2,475
11	Funding for resident participation activities	\$4,050	\$4,050
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,936	\$3,936
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$34,861	\$34,861
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$647,696	\$648,050

Part B. Formula Income

01	PUM formula income	\$169.45	\$169.45
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$169.45	\$169.45
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$333,478	\$333,478

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$314,218	\$314,572
02	Cost of independent audit (Same as Part A, Line 10)	\$2,475	\$2,475
03	Formula amount (greater of Part D, Lines 01 or 02)	\$314,218	\$314,572

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

01	Formula amount (same as Part D, Line 03)		\$314,572
02	Adjustment due to availability of funds		\$9,437
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$324,009

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA127000001	\$ 299,574	\$ 308,561	\$ 224,681	\$ -	\$ 224,681	\$ 83,880	\$ 83,880	
	Total	\$ 299,574	\$ 308,561	\$ 224,681	\$ -	\$ 224,681	\$ 83,880	\$ 83,880	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Deb Bullerman
Executive Director
North Iowa Regional Housing Authority
202 1st St. SE - #203
Mason City, IA 50401-3715

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA12700000110D

Dear Ms. Bullerman:

This letter obligates \$83,880 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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 Iowa Regional Housing Authority 202 1st St. SE - #203 Mason City, IA 50401		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9173		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: I A 1 2 7 0 0 0 0 0 1	
7. DUNS Number: 043115880		8. ROFO Code: 701	
HUD Use Only			
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
121		0		0		121

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	1,392	1,392	1,392
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			
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		44	
15	Total Unit Months	1,452	1,436	1,392
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			116

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)	\$267.89	\$267.89
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$279.68	\$279.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$401,620	\$401,620

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$23.70	\$23.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$34,033	\$34,033

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$9,891	\$9,705
10	Cost of independent audit	\$9,000	\$9,000
11	Funding for resident participation activities	\$2,900	\$2,900
12	Asset management fee	\$0	\$0
13	Information technology fee	\$2,904	\$2,904
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$24,695	\$24,509
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$460,348	\$460,162

Part B. Formula Income

01	PUM formula income	\$115.05	\$111.83
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$115.05	\$111.83
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$165,212	\$160,588

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$0	\$0
03	Other		
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)	\$295,136	\$299,574
02	Cost of independent audit (Same as Part A, Line 10)	\$9,000	\$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	\$295,136	\$299,574

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

01	Formula amount (same as Part D, Line 03)		\$299,574
02	Adjustment due to availability of funds		\$8,987
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$308,561

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) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at <http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm>

No	Project #	A CY 2010 Total Eligibility	B CY 2010 Prorated Eligibility At 103%	C Amount Previously Obligated through 9/30/10	D Amount deobligated during the year	E (C - D) Net Amount Obligated	F (B - E) Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)	G Actual Funding for 10/1/10 through 12/31/10	H Overfunding at PHA level to be deobligated / recaptured
1	IA131000001	\$ 305,253	\$ 314,411	\$ 228,940	\$ -	\$ 228,940	\$ 85,471	\$ 85,471	
	Total	\$ 305,253	\$ 314,411	\$ 228,940	\$ -	\$ 228,940	\$ 85,471	\$ 85,471	\$ -

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.

Column B: Prorated CY 2010 eligibility at 103 percent proration.

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

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

Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).

This amount can be negative indicating that the project has received more funding than its eligibility.

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 more funding than eligibility, this column represents the overfunded amount at the PHA level.

If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, 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 30, 2010



OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Marcy Conner
Executive Director
Central Iowa Regional Housing Authority
1201 SE Gateway Drive
Grimes, IA 50111

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies,
LOCCS/PAS Project No. IA13100000110D

Dear Ms. Conner:

This letter obligates \$85,471 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. 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 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 2010

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

OMB Approval No. 2577-0029 (exp.08/31/2013)

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: Central Iowa Regional Housing Authority 1201 Gateway Drive Grimes, IA 50111		2. Funding Period: 01/01/2010 to 12/31/2010	
4. ACC Number: KC-9175		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: I A 1 3 1 0 0 0 0 0 1	
7. DUNS Number: 085142292		8. ROFO Code: 701	
		Financial Analyst: FRANCES CLEARY	

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 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
132						132

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	1,251	1,251	1,251
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
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			

Vacant Unit Months

05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	321		

Other ACC Unit Months

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

Calculations Based on Unit Months:

14	Limited vacancies		48	
15	Total Unit Months	1,584	1,299	1,251
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			
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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)	\$269.13	\$269.13
02	Inflation factor	1.04400	1.04400
03	PUM inflated PEL (Part A, Line 01 times Line 02)	\$280.97	\$280.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	\$364,980	\$364,980

Utilities Expense Level (UEL)

05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	\$43.92	\$43.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	\$57,052	\$57,052

Add-Ons

07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	\$14,347	\$14,347
10	Cost of independent audit	\$2,658	\$2,658
11	Funding for resident participation activities	\$2,600	\$2,600
12	Asset management fee	\$0	\$0
13	Information technology fee	\$3,168	\$3,168
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	Total Add-Ons (Sum of Part A, Lines 07 through 15)	\$22,773	\$22,773
17	Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)	\$444,805	\$444,805

Part B. Formula Income

01	PUM formula income	\$142.02	\$142.02
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	\$142.02	\$142.02
04	Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)	\$184,484	\$184,484

Part C. Other Formula Provisions

01	Moving-to-Work (MTW)		
02	Transition funding	\$44,932	\$44,932
03	Other		
04	Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)	\$44,932	\$44,932

Part D. Calculation of Formula Amount

01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	\$305,253	\$305,253
02	Cost of independent audit (Same as Part A, Line 10)	\$2,658	\$2,658
03	Formula amount (greater of Part D, Lines 01 or 02)	\$305,253	\$305,253

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

01	Formula amount (same as Part D, Line 03)		\$305,253
02	Adjustment due to availability of funds		\$9,158
03	HUD discretionary adjustments		
04	Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	\$314,411