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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT00100000111D</td>
<td>$686,832</td>
<td>$686,832</td>
<td>$541,611</td>
<td>$541,611</td>
<td>$145,221</td>
<td>$145,221</td>
<td>$145,221</td>
<td>$0</td>
</tr>
<tr>
<td>Total:</td>
<td>$686,832</td>
<td>$686,832</td>
<td>$541,611</td>
<td>$541,611</td>
<td>$145,221</td>
<td>$145,221</td>
<td>$145,221</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five 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 can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 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.
Ms. Lucy A. Brown  
Executive Director  
Housing Authority of Billings  
2415 1st Avenue N  
Billings, MT 59101

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00100000111D

Dear Ms. Brown:

This letter obligates $145,221 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2011**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Billings
   - 2415 1st Avenue N
   - Billings, MT 59101

2. **Funding Period:**
   - 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original
   - Revision No.____

4. **ACC Number:**
   - DEN-2005

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M

7. **DUNS Number:**
   - 021991732

8. **ROFO Code:**
   - 0801

---

**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:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>274</td>
<td>0</td>
<td>0</td>
<td>274</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>3,197</td>
<td>3,197</td>
<td>3,197</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months**

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line</th>
<th>Category</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>Units on ACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>91</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line</th>
<th>Category</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>Units on ACC</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

---

**Note:**

The information requested does not lend itself to confidentiality.
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>3,288</td>
<td>3,288</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>266</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$320.47</td>
<td>$320.47</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$330.40</td>
<td>$330.40</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$1,086,355</td>
<td>$1,086,355</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$50.84</td>
<td>$50.84</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$167,162</td>
<td>$167,162</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$44,274</td>
<td>$44,274</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$6,914</td>
<td>$6,914</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$6,500</td>
<td>$6,500</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$13,152</td>
<td></td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$6,576</td>
<td>$6,576</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$77,566</td>
<td>$64,414</td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,331,083</td>
<td>$1,317,931</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$191.94</td>
<td>$191.94</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$191.94</td>
<td>$191.94</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$631,099</td>
<td>$631,099</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$6,914</td>
<td>$6,914</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$699,984</td>
<td>$686,832</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$686,832</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT00200000111D</td>
<td>$611,478</td>
<td>$611,478</td>
<td>$311,207</td>
<td></td>
<td>$311,207</td>
<td>$300,271</td>
<td>$300,271</td>
<td>$0</td>
</tr>
<tr>
<td>MT00200000211D</td>
<td>$579,365</td>
<td>$579,365</td>
<td>$414,224</td>
<td></td>
<td>$414,224</td>
<td>$165,141</td>
<td>$165,141</td>
<td>$0</td>
</tr>
<tr>
<td>MT00200000311D</td>
<td>$146,718</td>
<td>$146,718</td>
<td>$102,433</td>
<td></td>
<td>$102,433</td>
<td>$44,285</td>
<td>$44,285</td>
<td>$0</td>
</tr>
<tr>
<td>MT00200000411D</td>
<td>$130,255</td>
<td>$130,255</td>
<td>$106,385</td>
<td></td>
<td>$106,385</td>
<td>$23,870</td>
<td>$23,870</td>
<td>$0</td>
</tr>
<tr>
<td>MT00200000511D</td>
<td>$76,652</td>
<td>$76,652</td>
<td>$58,960</td>
<td></td>
<td>$58,960</td>
<td>$17,692</td>
<td>$17,692</td>
<td>$0</td>
</tr>
<tr>
<td>Total:</td>
<td>$1,544,468</td>
<td>$1,544,468</td>
<td>$993,209</td>
<td></td>
<td>$993,209</td>
<td>$551,259</td>
<td>$551,259</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five 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 can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 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.
Mr. Kevin Hager  
Executive Director  
Great Falls Housing Authority  
1500 Chowen Springs Loop  
Great Falls, MT 59405  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00200000111D  

Dear Mr. Hager:  

This letter obligates $300,271 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,  

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Operating Fund
#### Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2011**

---

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. 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:**
   - Great Falls Housing Authority
   - 1500 Chown Springs Loop
   - Great Falls, MT 59405

2. **Funding Period:** 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - [ ] Original
   - [ ] Revision No.

4. **ACC Number:**
   - SF-159

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M T 0 2 0 0 0 0 0 1

7. **DUNS Number:**
   - 054247650

8. **ROFO Code:**
   - 0801

---

### 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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>+ 1,750</td>
<td>- 1,750</td>
<td>= 1,750</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Occupied Unit Months:**
- [ ] First of Month
- [ ] Last of Month

**Vacant Unit Months:**
- 05 Units undergoing modernization | 19 | 19 |
- 06 Special use units | 0 | 0 |
- 06a Units on Line 02 that are occupied by police officers and that also qualify as special use units | 0 |
- 07 Units vacant due to litigation | 0 | 0 |
- 08 Units vacant due to disasters | 0 | 0 |
- 09 Units vacant due to casualty losses | 0 | 0 |
- 10 Units vacant due to changing market conditions | 0 | 0 |
- 11 Units vacant and not categorized above | 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 |
Section 3

### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>1,781</td>
<td>1,769</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$313.86</td>
<td>$313.86</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$323.59</td>
<td>$323.59</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$572,431</td>
<td>$572,431</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$219.58</td>
<td>$219.58</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$388,437</td>
<td>$388,437</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$20,410</td>
<td>$20,410</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,436</td>
<td>$2,436</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,675</td>
<td>$3,675</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,562</td>
<td>$3,562</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$3,562</td>
<td>$3,562</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Total Add-Ons (Sum of Part A, Lines 07 through 15)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Add-Ons</td>
<td>$33,645</td>
<td>$37,207</td>
</tr>
</tbody>
</table>

**Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Expenses</td>
<td>$994,513</td>
<td>$998,075</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$218.54</td>
<td>$218.54</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$218.54</td>
<td>$218.54</td>
</tr>
</tbody>
</table>

**Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Formula Income</td>
<td>$386,597</td>
<td>$386,597</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,436</td>
<td>$2,436</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$607,916</td>
<td>$611,478</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$611,478</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
September 21, 2011

Mr. Kevin Hager
Executive Director
Great Falls Housing Authority
1500 Chowen Springs Loop
Great Falls, MT 59405

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT00200000211D

Dear Mr. Hager:

This letter obligates $165,141 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

Section 1

1. Name and Address of Public Housing Agency:
Great Falls Housing Authority
1500 Chown Springs Loop
Great Falls, MT 59405

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission:
☑ Original

4. ACC Number:
SF-159

5. Fiscal Year End:
☐ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30

6. Operating Fund Project Number:
HUD Use Only

7. DUNS Number:
054247650

8. ROFO Code:
0801

Financial Analyst:
Nonda Elder

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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>0</td>
<td>0</td>
<td>200</td>
</tr>
</tbody>
</table>

Categorization of ACC Unit Months:

<table>
<thead>
<tr>
<th>Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
</tr>
<tr>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
</tr>
<tr>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
</tr>
<tr>
<td>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</td>
</tr>
<tr>
<td>Units undergoing modernization</td>
</tr>
<tr>
<td>Special use units</td>
</tr>
<tr>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>Units vacant due to litigation</td>
</tr>
<tr>
<td>Units vacant due to disasters</td>
</tr>
<tr>
<td>Units vacant due to casualty losses</td>
</tr>
<tr>
<td>Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>Units vacant and not categorized above</td>
</tr>
<tr>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
</tr>
<tr>
<td>All other ACC units not categorized above</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,274</td>
<td>2,274</td>
<td>2,274</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>2,400</td>
<td>2,291</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$347.23</td>
<td>$347.23</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$357.99</td>
<td>$357.99</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$820,155</td>
<td>$820,155</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$131.70</td>
<td>$131.70</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$301,725</td>
<td>$301,725</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$35,742</td>
<td>$35,742</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,270</td>
<td>$3,270</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$4,750</td>
<td>$4,750</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$9,600</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,800</td>
<td>$4,800</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$48,562</td>
<td>$58,162</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$1,170,442</td>
<td>$1,180,042</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$262.19</td>
<td>$262.19</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$262.19</td>
<td>$262.19</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$600,677</td>
<td>$600,677</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,270</td>
<td>$3,270</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$569,765</td>
<td>$579,365</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$579,365</td>
<td>$579,365</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

**Operating Fund Project Number:**

MT002000002
September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Kevin Hager
Executive Director
Great Falls Housing Authority
1500 Chowen Springs Loop
Great Falls, MT 59405

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT00200000311D

Dear Mr. Hager:

This letter obligates $44,285 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   
   Great Falls Housing Authority  
   1500 Chown Springs Loop  
   Great Falls, MT 59405

2. **Funding Period:** 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   
   **Original**

4. **ACC Number:**
   
   SF-159

5. **Fiscal Year End:**
   
   12/31

6. **Operating Fund Project Number:**
   
   M 0 0 0 0 0 0 0 0

7. **DUNS Number:**
   
   054247650

8. **ROFO Code:**
   
   0801

---

### 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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2009 + Units Added to ACC - Units Deleted from ACC = ACC Units on 6/30/2010</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>50 + 0 = 50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td></td>
<td>579</td>
<td>579</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>2</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>19</td>
<td>19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>600</td>
<td>599</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Unit months for which actual consumption is included on Line 01 of form HUD</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td></td>
<td>52722 and that were removed from Lines 01 through 11, above, because of</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>removal from inventory, including eligibility for asset repositioning fee</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$209,793</td>
<td>$216,293</td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$350.23</td>
<td>$350.23</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$361.09</td>
<td>$361.09</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$209,793</td>
<td>$216,293</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$141.11</td>
<td>$136.87</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$81,985</td>
<td>$81,985</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$9,770</td>
<td>$9,770</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$829</td>
<td>$829</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,200</td>
<td>$1,200</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$2,400</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$0</td>
<td>$1,200</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$12,999</td>
<td>$15,399</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$304,777</td>
<td>$313,677</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$278.73</td>
<td>$278.73</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$278.73</td>
<td>$278.73</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$161,942</td>
<td>$166,959</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$829</td>
<td>$829</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$142,835</td>
<td>$146,718</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$146,718</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
September 21, 2011

Mr. Kevin Hager
Executive Director
Great Falls Housing Authority
1500 Chowen Springs Loop
Great Falls, MT 59405

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
        LOCCS/PAS Project No. MT00200000411D

Dear Mr. Hager:

This letter obligates $23,870 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
## Operating Fund Calculation of Operating Subsidy
### PHA-Owned Rental Housing

**CY 2011**

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

---

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. 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:**
   - Great Falls Housing Authority
   - 1500 Chowen Springs Loop
   - Great Falls, MT 59405

2. **Funding Period:**
   - 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - SF-159

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M

7. **DUNS Number:**
   - 054247650

8. **ROFO Code:**
   - 0801

---

### 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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ACC Units on 7/1/2009</td>
<td>+</td>
<td>-</td>
<td>=</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>50</td>
<td>0</td>
<td>50</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>ACC Units on 6/30/2010</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**
- First of Month
- Last of Month

**Occupied Unit Months**

- 01
- 02
- 03
- 04

**Vacant Unit Months**

- 05
- 06
- 06a
- 07
- 08
- 09
- 10
- 11

**Other ACC Unit Months**

- 12
- 13

---

Page 1
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>600</td>
<td>600</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>33</td>
</tr>
</tbody>
</table>

## Part B. Formula Income

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$235.12</td>
<td>$235.12</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$235.12</td>
<td>$235.12</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$136,840</td>
<td>$141,072</td>
</tr>
</tbody>
</table>

## Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

## Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$125,736</td>
<td>$130,255</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$829</td>
<td>$829</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$125,736</td>
<td>$130,255</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Requested by PHA</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$130,255</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0.00</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
</tr>
</tbody>
</table>
September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Kevin Hager
Executive Director
Great Falls Housing Authority
1500 Chowen Springs Loop
Great Falls, MT 59405

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT00200000511D

Dear Mr. Hager:

This letter obligates $17,692 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

[Signature]

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

Section 1

1. Name and Address of Public Housing Agency:
   Great Falls Housing Authority
   1500 Chown Springs Loop
   Great Falls, MT 59405

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission: ✔ Original

4. ACC Number:
   SF-159

5. Fiscal Year End:
   □ 12/31 □ 3/31 □ 6/30 □ 9/30

6. Operating Fund Project Number:
   M T O 0 0 0 0 0 0 5

7. DUNS Number:
   054247650

8. ROFO Code:
   0801

Financial Analyst:
Nonda Elder

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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>395</td>
<td>395</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casually losses</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>13</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:
First of Month □ Last of Month

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.

Page 1
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>408</td>
<td>395</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>33</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

- 01 PUM project expense level (PEL) | $264.36 | $264.36 |
- 02 Inflation factor | 1.03100 | 1.03100 |
- 03 PUM inflated PEL (Part A, Line 01 times Line 02) | $272.56 | $272.56 |
- 04 PEL (Part A, Line 03 times Section 2, Line 15, Column B) | $107,661 | $107,661 |

**Utilities Expense Level (UEL)**

- 05 UEL (Part A, Line 05 times Section 2, Line 15, Column B) | $49,126 | $49,126 |

**Add-Ons**

- 07 Self-sufficiency | $0 | $0 |
- 08 Energy loan amortization | $0 | $0 |
- 09 Payment in lieu of taxes (PILOT) | $4,374 | $4,374 |
- 10 Cost of independent audit | $481 | $481 |
- 11 Funding for resident participation activities | $825 | $825 |
- 12 Asset management fee | $0 | $1,632 |
- 13 Information technology fee | $816 | $816 |
- 14 Asset repositioning fee | $0 | $0 |
- 15 Costs attributable to changes in federal law, regulation, or economy | $0 | $0 |
- 16 Total Add-Ons (Sum of Part A, Lines 07 through 15) | $6,496 | $8,128 |
- 17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16) | $163,283 | $164,915 |

#### Part B. Formula Income

- 01 PUM formula income | $223.45 | $223.45 |
- 02 PUM change in utility allowances | $0.00 | $0.00 |
- 03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02) | $223.45 | $223.45 |
- 04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B) | $88,263 | $88,263 |

#### Part C. Other Formula Provisions

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

#### Part D. Calculation of Formula Amount

- 02 Cost of independent audit (Same as Part A, Line 10) | $481 | $481 |
- 03 Formula amount (greater of Part D, Lines 01 or 02) | $75,020 | $76,652 |

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

- 01 Formula amount (same as Part D, Line 03) | $76,652 |
- 02 Adjustment due to availability of funds | $0 |
- 03 HUD discretionary adjustments | $0 |
- 04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03) | $0 |

---

MT002000005

Page 2
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT003000000111D</td>
<td>$564,618</td>
<td>$564,618</td>
<td>$403,608</td>
<td></td>
<td>$403,608</td>
<td>$161,010</td>
<td>$161,010</td>
<td></td>
</tr>
<tr>
<td>MT003000000211D</td>
<td>$185,557</td>
<td>$185,557</td>
<td>$143,490</td>
<td></td>
<td>$143,490</td>
<td>$42,067</td>
<td>$42,067</td>
<td></td>
</tr>
<tr>
<td>MT00300000311D</td>
<td>$85,983</td>
<td>$85,983</td>
<td>$65,788</td>
<td></td>
<td>$65,788</td>
<td>$20,195</td>
<td>$20,195</td>
<td></td>
</tr>
<tr>
<td>MT00300000411D</td>
<td>$37,580</td>
<td>$37,580</td>
<td>$25,864</td>
<td></td>
<td>$25,864</td>
<td>$11,716</td>
<td>$11,716</td>
<td></td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>$873,738</strong></td>
<td><strong>$873,738</strong></td>
<td><strong>$638,750</strong></td>
<td></td>
<td><strong>$638,750</strong></td>
<td><strong>$234,988</strong></td>
<td><strong>$234,988</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

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

**Definitions:**

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five 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 can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 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.
September 21, 2011

Mrs. Revonda Stordahl  
Executive Director  
Housing Authority of Butte  
220 Curtis Street  
Butte, MT 59701

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00300000111D

Dear Mrs. Stordahl:

This letter obligates $161,010 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

[Signature]

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Calculation of Operating Subsidy

### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Butte
   - 220 Curtis Street
   - Butte, MT 59701

2. **Funding Period:**
   - 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - SF-106

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M

7. **DUNS Number:**
   - 182305342

8. **ROFO Code:**
   - 0801

### 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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ Units Added to ACC</td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>- Units Deleted from ACC</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>= ACC Units on 6/30/2010</td>
<td>213</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Categorization of Unit Months:

**Occupied Unit Months**
- **01** Occupied dwelling units - by public housing eligible family under lease: 2,507
- **02** Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing: 0
- **03** New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13: 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

**Vacant Unit Months**
- **05** Units undergoing modernization: 0
- **06** Special use units: 24
- **06a** Units on Line 02 that are occupied by police officers and that also qualify as special use units: 0
- **07** Units vacant due to litigation: 0
- **08** Units vacant due to disasters: 0
- **09** Units vacant due to casualty losses: 0
- **10** Units vacant due to changing market conditions: 0
- **11** Units vacant and not categorized above: 25

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

**Financial Analyst:**
- Nonda Elder

**First of Month:**
- Yes

**Last of Month:**
- No
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>2,556</td>
<td>2,556</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>209</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$283.87</td>
<td>$283.87</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$292.95</td>
<td>$292.95</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$748,780</td>
<td>$748,780</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$90.73</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$231,906</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$22,451</td>
<td>$22,451</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$8,438</td>
<td>$8,438</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$5,225</td>
<td>$5,225</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$5,112</td>
<td>$10,224</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$5,112</td>
<td>$5,112</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$46,338</td>
<td>$51,450</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$182.91</td>
<td>$182.91</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$182.91</td>
<td>$182.91</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$467,518</td>
<td>$467,518</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$8,438</td>
<td>$8,438</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$327,600</td>
<td>$564,618</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$564,618</td>
<td></td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td></td>
</tr>
</tbody>
</table>
Mrs. Revonda Stordahl  
Executive Director  
Housing Authority of Butte  
220 Curtis Street  
Butte, MT 59701  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00300000211D

Dear Mrs. Stordahl:

This letter obligates $42,067 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

[Signature]

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

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

CY 2011

Section 1

1. Name and Address of Public Housing Agency:
   Housing Authority of Butte
   220 Curtis Street
   Butte, MT 59701

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission: Original

4. ACC Number: SF-106

5. Fiscal Year End: 12/31

6. Operating Fund Project Number: M

7. DUNS Number: 182305342

8. ROFO Code: 0801

Financial Analyst: Nonda Elder

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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>96</td>
<td></td>
<td></td>
<td>96</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,130</td>
<td>1,130</td>
<td>1,130</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>10</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,152</td>
<td>1,130</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>94</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$259.28</td>
<td>$259.28</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$267.58</td>
<td>$267.58</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$308,252</td>
<td>$308,252</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$89.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$102,528</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$13,366</td>
<td>$13,366</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,446</td>
<td>$3,446</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,350</td>
<td>$2,350</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,304</td>
<td>$4,608</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,304</td>
<td>$2,304</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$23,770</td>
<td>$26,074</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$332,022</td>
<td>$436,854</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$218.14</td>
<td>$218.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$218.14</td>
<td>$218.14</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$251,297</td>
<td>$251,297</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$80,725</td>
<td>$185,557</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,446</td>
<td>$3,446</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$80,725</td>
<td>$185,557</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$185,557</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Revonda Stordahl
Executive Director
Housing Authority of Butte
220 Curtis Street
Butte, MT 59701

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT00300000311D

Dear Mrs. Stordahl:

This letter obligates $20,195 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2011**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of Butte
   - 220 Curtis Street
   - Butte, MT 59701

2. **Funding Period:** 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original
   - Revision No. [ ]

4. **ACC Number:**
   - SF-106

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M

7. **DUNS Number:**
   - 182305342

8. **ROFO Code:**
   - 0801

---

**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:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>410</td>
<td>410</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>10</td>
<td>10</td>
<td></td>
</tr>
</tbody>
</table>

---

**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

---

**Finance Analyst:**

- Nonda Elder
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>420</td>
<td>420</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>34</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Calculation</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

**Part A. Formula Expenses**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM project expense level (PEL)</td>
<td>$259.28</td>
<td>$259.28</td>
</tr>
<tr>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$267.58</td>
<td>$267.58</td>
</tr>
<tr>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$112,384</td>
<td>$112,384</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$122.14</td>
</tr>
<tr>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$51,299</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$3,622</td>
<td>$3,622</td>
</tr>
<tr>
<td>Cost of independent audit</td>
<td>$2,219</td>
<td>$2,219</td>
</tr>
<tr>
<td>Funding for resident participation activities</td>
<td>$850</td>
<td>$850</td>
</tr>
<tr>
<td>Asset management fee</td>
<td>$0</td>
<td>$1,680</td>
</tr>
<tr>
<td>Information technology fee</td>
<td>$840</td>
<td>$840</td>
</tr>
<tr>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$7,531</td>
<td>$9,211</td>
</tr>
<tr>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$206,93</td>
<td>$172,894</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>PUM formula income</td>
<td>$206.93</td>
<td>$206.93</td>
</tr>
<tr>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$206.93</td>
<td>$206.93</td>
</tr>
<tr>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$86,911</td>
<td>$86,911</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,219</td>
<td>$2,219</td>
</tr>
<tr>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$33,004</td>
<td>$85,983</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$85,983</td>
<td>$0</td>
</tr>
<tr>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

**Page 2**
September 21, 2011

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Revonda Stordahl
Executive Director
Housing Authority of Butte
220 Curtis Street
Butte, MT 59701

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT00300000411D

Dear Mrs. Stordahl:

This letter obligates $11,716 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

[Signature]

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund  
Calculation of Operating Subsidy  
PHA-Owned Rental Housing  

**Section 1**

1. Name and Address of Public Housing Agency:  
   Housing Authority of Butte  
   220 Curtis Street  
   Butte, MT 59701

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission: Original

4. ACC Number: SF-106

5. Fiscal Year End: M 0

6. Operating Fund Project Number: M 0 0 0 0 0 0 0 0 0 0 4

7. DUNS Number: 182305342

8. ROFO Code: 0801


**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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>0</td>
<td>2</td>
<td>10</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **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
<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$343.54</td>
<td>$343.54</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$354.53</td>
<td>$354.53</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$43,862</td>
<td>$45,380</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$69.08</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$8,842</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,121</td>
<td>$1,121</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,571</td>
<td>$1,571</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$250</td>
<td>$250</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$262</td>
<td>$524</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$262</td>
<td>$262</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$3,466</td>
<td>$3,728</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$47,428</td>
<td>$57,950</td>
</tr>
<tr>
<td></td>
<td><strong>Part B. Formula Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$159.14</td>
<td>$159.14</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$159.14</td>
<td>$159.14</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$19,733</td>
<td>$20,370</td>
</tr>
<tr>
<td></td>
<td><strong>Part C. Other Formula Provisions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td><strong>Part D. Calculation of Formula Amount</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$27,695</td>
<td>$37,580</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,571</td>
<td>$1,571</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$27,695</td>
<td>$37,580</td>
</tr>
<tr>
<td></td>
<td><strong>Part E. Calculation of Operating Subsidy (HUD Use Only)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$37,580</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT00400000111D</td>
<td>$493,570</td>
<td>$493,570</td>
<td>$295,876</td>
<td>$295,876</td>
<td>$197,694</td>
<td>$197,694</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MT00400000211D</td>
<td>$145,300</td>
<td>$145,300</td>
<td>$101,573</td>
<td>$101,573</td>
<td>$43,727</td>
<td>$43,727</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MT00400000311D</td>
<td>$555,622</td>
<td>$555,622</td>
<td>$340,623</td>
<td>$340,623</td>
<td>$214,999</td>
<td>$214,999</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>$1,194,492</strong></td>
<td><strong>$1,194,492</strong></td>
<td><strong>$738,072</strong></td>
<td><strong>$738,072</strong></td>
<td><strong>$456,420</strong></td>
<td><strong>$456,420</strong></td>
<td></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>

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

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five 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 can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 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.
Mr. Josh LaFromboise  
Executive Director  
Helena Housing Authority  
812 Abbey Street  
Helena, MT 59601  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00400000111D  

Dear Mr. LaFromboise:

This letter obligates $197,694 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Operating Fund Calculation of Operating Subsidy

**PHA-Owned Rental Housing**

**CY 2011**

---

**Section 1**

1. **Name and Address of Public Housing Agency:**
   - Helena Housing Authority
   - 812 Abbey Street
   - Helena, MT 59601

2. **Funding Period:**
   - 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - ☑ Original

4. **ACC Number:**
   - SF-174

5. **Fiscal Year End:**
   - ☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30

6. **Operating Fund Project Number:**
   - HUD Use Only

7. **DUNS Number:**
   - 144173101

8. **ROFO Code:**
   - 0801

---

**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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>132</td>
<td>0</td>
<td>0</td>
<td>132</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - ☑ First of Month
  - ☑ Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,543</td>
<td>1,543</td>
<td>1,543</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Vacant Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 Units undergoing modernization</td>
</tr>
<tr>
<td>06 Special use units</td>
</tr>
<tr>
<td>06a Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
</tr>
<tr>
<td>07 Units vacant due to litigation</td>
</tr>
<tr>
<td>08 Units vacant due to disasters</td>
</tr>
<tr>
<td>09 Units vacant due to casualty losses</td>
</tr>
<tr>
<td>10 Units vacant due to changing market conditions</td>
</tr>
<tr>
<td>11 Units vacant and not categorized above</td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>12</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,584</td>
<td>1,572</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>129</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$295.92</td>
<td>$295.92</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$305.39</td>
<td>$305.39</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$480,073</td>
<td>$480,073</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$12,076</td>
<td>$12,076</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,970</td>
<td>$8,970</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$3,883</td>
<td>$3,883</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,225</td>
<td>$3,225</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$3,168</td>
<td>$3,168</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$6,336</td>
<td>$6,336</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$31,322</td>
<td>$37,658</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$595,733</td>
<td>$602,069</td>
</tr>
</tbody>
</table>

#### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$69.02</td>
<td>$69.02</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$69.02</td>
<td>$69.02</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$108,499</td>
<td>$108,499</td>
</tr>
</tbody>
</table>

#### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$3,883</td>
<td>$3,883</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$487,234</td>
<td>$493,570</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$493,570</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
September 21, 2011

Mr. Josh LaFromboise  
Executive Director  
Helena Housing Authority  
812 Abbey Street  
Helena, MT 59601

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00400000211D

Dear Mr. LaFromboise:

This letter obligates $43,727 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

[Signature]

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
## Operating Fund
### Calculation of Operating Subsidy
#### PHA-Owned Rental Housing

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

**Operating Fund**

**Calculation of Operating Subsidy**

**PHA-Owned Rental Housing**

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. 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:**
   - Helena Housing Authority
   - 812 Abbey Street
   - Helena, MT 59601

2. **Funding Period:** 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original
   - Revision No.

4. **ACC Number:**
   - SF-174

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M

7. **DUNS Number:**
   - 144173101

8. **ROFO Code:**
   - 0801

### 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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2009 +</th>
<th>Units Added to ACC</th>
<th>ACC Units on 6/30/2010 =</th>
<th>ACC Units on 6/30/2010 -</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>76</td>
<td>0</td>
<td>76</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>Unit Months</th>
<th>Eligible Unit Months (EUMs)</th>
<th>Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>893</td>
<td>893</td>
<td>893</td>
</tr>
<tr>
<td>02</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>19</td>
<td>19</td>
<td>19</td>
</tr>
<tr>
<td>12</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of ACC Unit Months:**

- First of Month
- Last of Month
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>912</td>
<td>912</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>74</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong></td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,236</td>
<td>$2,236</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$141,652</td>
<td>$145,300</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$145,300</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
September 21, 2011

Mr. Josh LaFromboise
Executive Director
Helena Housing Authority
812 Abbey Street
Helena, MT 59601

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT0400000311D

Dear Mr. LaFromboise:

This letter obligates $214,999 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

[Signature]

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
### Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

**CY 2011**

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

---

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. 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:**
Helena Housing Authority
812 Abbey Street
Helena, MT 59601

**2. Funding Period:** 01/01/2011 to 12/31/2011

**3. Type of Submission:**
- Original
- Revision No.

**4. ACC Number:** SF-174

**5. Fiscal Year End:**
- 12/31
- 3/31
- 6/30
- 9/30

**6. Operating Fund Project Number:**
- M
- T
- 0
- 4
- 0
- 0
- 0
- 3

**7. DUNS Number:** 144173101

**8. ROFO Code:** 0801

**Financial Analyst:** Nonda Elder

### 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:

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2009</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>158</td>
<td>0</td>
<td>0</td>
<td>158</td>
</tr>
<tr>
<td>02</td>
<td>1,866</td>
<td>0</td>
<td>0</td>
<td>1,866</td>
</tr>
<tr>
<td>03</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

- **Occupied Unit Months**
  - First of Month
  - Last of Month

- **Vacant Unit Months**
  - 05 Units undergoing modernization
    - 0
  - 06 Special use units
    - 0

- **Other ACC Unit Months**
  - 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
  - 08 Units vacant due to disasters
    - 0
  - 09 Units vacant due to casualty losses
    - 0
  - 10 Units vacant due to changing market conditions
    - 0
  - 11 Units vacant and not categorized above
    - 30

- **All other ACC units not categorized above**
  - 0
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,896</td>
<td>1,896</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>156</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

<table>
<thead>
<tr>
<th>Description</th>
<th>Project Expense Level (PEL)</th>
<th>Utilities Expense Level (UEL)</th>
<th>Add-Ons</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01 PUM project expense level (PEL)</td>
<td>$314.64</td>
<td>$314.64</td>
<td>$314.64</td>
</tr>
<tr>
<td>02 Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03 PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$324.71</td>
<td>$324.71</td>
<td>$324.71</td>
</tr>
<tr>
<td>04 PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$615,650</td>
<td>$615,650</td>
<td>$615,650</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05 PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$80.56</td>
<td>$80.56</td>
</tr>
<tr>
<td>06 UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$152,742</td>
<td>$152,742</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07 Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08 Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09 Payment in lieu of taxes (PILOT)</td>
<td>$19,493</td>
<td>$19,493</td>
</tr>
<tr>
<td>10 Cost of independent audit</td>
<td>$4,648</td>
<td>$4,648</td>
</tr>
<tr>
<td>11 Funding for resident participation activities</td>
<td>$3,900</td>
<td>$3,900</td>
</tr>
<tr>
<td>12 Asset management fee</td>
<td>$0</td>
<td>$7,584</td>
</tr>
<tr>
<td>13 Information technology fee</td>
<td>$3,792</td>
<td>$3,792</td>
</tr>
<tr>
<td>14 Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15 Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16 Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$31,833</td>
<td>$39,417</td>
</tr>
<tr>
<td>17 Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$800,225</td>
<td>$807,809</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 PUM formula income</td>
<td>$133.01</td>
<td>$133.01</td>
</tr>
<tr>
<td>02 PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03 PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$133.01</td>
<td>$133.01</td>
</tr>
<tr>
<td>04 Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$252,187</td>
<td>$252,187</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02 Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02 Cost of independent audit (Same as Part A, Line 10)</td>
<td>$4,648</td>
<td>$4,648</td>
</tr>
<tr>
<td>03 Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$548,038</td>
<td>$555,622</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01 Formula amount (same as Part D, Line 03)</td>
<td>$555,622</td>
<td>$555,622</td>
</tr>
<tr>
<td>02 Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03 HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04 Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

### Definitions:

- **Column A:** Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.
- **Column B:** Prorated CY 2011 Prorated Eligibility at 100.00%.
- **Column C:** Total amount funded to the project in the previous five 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 can be negative.
- **Column F:** Expected Funding for 1/1/2011 thru 12/31/2011 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.

### Table:

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT00500000111D</td>
<td>$394,223</td>
<td>$394,223</td>
<td>$288,637</td>
<td>$288,637</td>
<td>$105,586</td>
<td>$105,586</td>
<td>$105,586</td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>$394,223</td>
<td>$394,223</td>
<td>$288,637</td>
<td>$288,637</td>
<td>$105,586</td>
<td>$105,586</td>
<td>$105,586</td>
<td>$0</td>
</tr>
</tbody>
</table>

Note: Project level amounts may not add to totals due to rounding.
Mr. Henry D. Smith  
Executive Director  
Housing Authority of the City of Anaconda  
10 Main Street  
Anaconda, MT 59711

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT00500000111D

Dear Mr. Smith:

This letter obligates $105,586 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Housing Authority of the City of Anaconda
   - PO Box 1350
   - Anaconda, MT 59711

2. **Funding Period:** 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original
   - [ ] Revision No.____

4. **ACC Number:**
   - DEN-131

5. **Fiscal Year End:**
   - [x] 12/31
   - [ ] 3/31
   - [ ] 6/30
   - [ ] 9/30

6. **Operating Fund Project Number:**
   - M
   - T
   - 0
   - 5
   - 0
   - 0
   - 0
   - 0
   - 0

7. **DUNS Number:**
   - 182786897

8. **ROFO Code:**
   - 0801

### 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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,840</td>
<td>1,840</td>
<td>1,840</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>188</td>
<td>188</td>
<td>188</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>2,040</strong></td>
<td><strong>1,913</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td><strong>153</strong></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Part A. Formula Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>01</td>
<td>Project Expense Level (PEL)</td>
<td>$288.27</td>
<td>$288.27</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$297.49</td>
<td>$297.49</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$569,098</td>
<td>$569,098</td>
</tr>
<tr>
<td></td>
<td><strong>Utilities Expense Level (UEL)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$99.72</td>
<td>$99.72</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$190,764</td>
<td>$190,764</td>
</tr>
<tr>
<td></td>
<td><strong>Add-Ons</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$20,065</td>
<td>$20,065</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$5,978</td>
<td>$5,978</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$3,825</td>
<td>$3,825</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$4,080</td>
<td>$4,080</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$33,948</strong></td>
<td><strong>$33,948</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$412,232</strong></td>
<td><strong>$412,232</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$215.49</td>
<td>$215.49</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$215.49</td>
<td>$215.49</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$412,232</strong></td>
<td><strong>$412,232</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$12,645</td>
<td>$12,645</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$12,645</strong></td>
<td><strong>$12,645</strong></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$5,978</td>
<td>$5,978</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$394,223</td>
<td>$394,223</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$394,223</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT00600000111D</td>
<td>$185,822</td>
<td>$185,822</td>
<td>$134,743</td>
<td>$134,743</td>
<td>$51,079</td>
<td>$51,079</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>$185,822</td>
<td>$185,822</td>
<td>$134,743</td>
<td>$134,743</td>
<td>$51,079</td>
<td>$51,079</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>

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

**Definitions:**
- **Column A:** Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.
- **Column B:** Prorated CY 2011 Prorated Eligibility at 100.00%.
- **Column C:** Total amount funded to the project in the previous five 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 can be negative.
- **Column F:** Expected Funding for 1/1/2011 thru 12/31/2011 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 eligiblity, 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.
September 21, 2011

Mr. Paul L. Groshart
Executive Director
Richland County Housing Authority
1032 6th Street SW
Sidney, MT 59270

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT00600000111D

Dear Mr. Groshart:

This letter obligates $51,079 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

Section 1

1. Name and Address of Public Housing Agency:
   Richland County Housing Authority
   1032 6th Street SW
   Sidney, MT 59270

2. Funding Period:
   01/01/2011 to 12/31/2011

3. Type of Submission:
   Original

4. ACC Number:
   SF-56

5. Fiscal Year End:
   12/31

6. Operating Fund Project Number:
   HUD Use Only
   Financial Analyst:
   Nonda Elder
   182914556

7. DUNS Number:
   0801

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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2009</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>928</td>
<td>0</td>
<td>5</td>
<td>928</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>12</td>
<td>12</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repurposing fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>
## Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>972</td>
<td>928</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Section 3

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$329.20</td>
<td>$329.20</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$339.73</td>
<td>$339.73</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$330,218</td>
<td>$330,218</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$31.96</td>
<td>$31.96</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$31,065</td>
<td>$31,065</td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$15,130</td>
<td>$15,130</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,837</td>
<td>$2,837</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,925</td>
<td>$1,925</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,944</td>
<td>$1,944</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$21,836</td>
<td>$21,836</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$383,119</td>
<td>$383,119</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$203.54</td>
<td>$203.54</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$203.54</td>
<td>$203.54</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$185,822</td>
<td>$185,822</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$544</td>
<td>$544</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$544</td>
<td>$544</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$185,822</td>
<td>$185,822</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$2,837</td>
<td>$2,837</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$185,822</td>
<td>$185,822</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$185,822</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total:</td>
<td>$195,405</td>
<td>$195,405</td>
<td>$133,240</td>
<td></td>
<td>$62,165</td>
<td></td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions:
- **Column A:** Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.
- **Column B:** Prorated CY 2011 Prorated Eligibility at 100.00%.
- **Column C:** Total amount funded to the project in the previous five 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 can be negative.
- **Column F:** Expected Funding for 1/1/2011 thru 12/31/2011 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.
September 21, 2011

Mr. Rocky Zimdars
Executive Director
Housing Authority of Glasgow
435 Division St.
Glasgow, MT 59230

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
        LOCCS/PAS Project No. MT00700000111D

Dear Mr. Zimdars:

This letter obligates $62,165 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center
## Operating Fund Calculation of Operating Subsidy

### PHA-Owned Rental Housing

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

**CY 2011**

---

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. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

### Section 1

1. **Name and Address of Public Housing Agency:**
   Housing Authority of Glasgow
   PO Box 1126
   Glasgow, MT 59230

2. **Funding Period:**
   01/01/2011 to 12/31/2011

3. **Type of Submission:**
   ☑ Original
   ☐ Revision No.

4. **ACC Number:**
   SF-183

5. **Fiscal Year End:**
   12/31

6. **Operating Fund Project Number:**
   HUD Use Only

7. **DUNS Number:**
   042360342

8. **ROFO Code:**
   0801

### 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:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>ACC Units on 7/1/2009</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>60</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>60</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>701</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>701</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>19</td>
<td>+</td>
<td>0</td>
<td>-</td>
<td>0</td>
<td>=</td>
<td>19</td>
</tr>
</tbody>
</table>

Other ACC Unit Months:

12. **Units eligible for asset reprioritization fee and still on ACC (occupied or vacant)**

13. **All other ACC units not categorized above**

---

**Financial Analyst:**
Nonda Elder

---

**Page 1**
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>720</td>
<td>720</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>58</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Section 3

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$331.31</td>
<td>$331.31</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$341.91</td>
<td>$341.91</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$246,175</td>
<td>$246,175</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$119.12</td>
<td>$119.12</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$85,766</td>
<td>$85,766</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$6,055</td>
<td>$6,055</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$9,535</td>
<td>$9,535</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,450</td>
<td>$1,450</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,440</td>
<td>$1,440</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$18,480</td>
<td>$18,480</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$350,421</td>
<td>$350,421</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$219.90</td>
<td>$219.90</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$219.90</td>
<td>$219.90</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$158,328</td>
<td>$158,328</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$3,312</td>
<td>$3,312</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$3,312</td>
<td>$3,312</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$9,535</td>
<td>$9,535</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$195,405</td>
<td>$195,405</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$195,405</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT01500000111D</td>
<td>$31,431</td>
<td>$31,431</td>
<td>$17,600</td>
<td>$17,600</td>
<td>$13,831</td>
<td>$13,831</td>
<td>$13,831</td>
<td>$0</td>
</tr>
</tbody>
</table>

Total: $31,431  $31,431  $17,600  $17,600  $13,831  $13,831  $13,831  $0

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

Definitions:

- **Column A**: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.
- **Column B**: Prorated CY 2011 Prorated Eligibility at 100.00%.
- **Column C**: Total amount funded to the project in the previous five 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 can be negative.
- **Column F**: Expected Funding for 1/1/2011 thru 12/31/2011 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.
Ms. SueAnn Grogan  
Executive Director  
Whitefish Housing Authority  
100 Fourth St. E  
Whitefish, MT 59937

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies
LOCCS/PAS Project No. MT01500000111D

Dear Ms. Grogan:

This letter obligates $13,831 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

1. **Name and Address of Public Housing Agency:**
   - Whitefish Housing Authority
   - 402 East 2nd Street
   - Whitefish, MT 59937

2. **Funding Period:**
   - 01/01/2011 to 12/31/2011

3. **Type of Submission:**
   - Original

4. **ACC Number:**
   - SF-333

5. **Fiscal Year End:**
   - 12/31

6. **Operating Fund Project Number:**
   - M 0 1 5 0 0 0 0 0 1

7. **DUNS Number:**
   - 805148004

8. **ROFO Code:**
   - 0801

### Section 2

**Calculation of Operating Subsidy**

**PHAs for CY 2011**

**Calculation of Operating Subsidy**

**PHA-Owned Rental Housing**

1. **Operating Fund**

2. **Calculation of Operating Subsidy**

3. **U.S. Department of Housing and Urban Development**

4. **Office of Public and Indian Housing**

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

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

**Section 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 7/1/2009**

<table>
<thead>
<tr>
<th>Category</th>
<th>ACC Units on 7/1/2009</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>50</td>
<td>0</td>
<td>50</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**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:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td><strong>600</strong></td>
<td><strong>600</strong></td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>25,035</strong></td>
<td><strong>25,035</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>217,575</strong></td>
<td><strong>217,575</strong></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td><strong>$57.86</strong></td>
<td><strong>$57.86</strong></td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td><strong>$34,716</strong></td>
<td><strong>$34,716</strong></td>
</tr>
</tbody>
</table>

### Add-Ons

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td><strong>$14,706</strong></td>
<td><strong>$14,706</strong></td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td><strong>$7,904</strong></td>
<td><strong>$7,904</strong></td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td><strong>$1,225</strong></td>
<td><strong>$1,225</strong></td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td><strong>$1,200</strong></td>
<td><strong>$1,200</strong></td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td><strong>$25,035</strong></td>
<td><strong>$25,035</strong></td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td><strong>$217,575</strong></td>
<td><strong>$217,575</strong></td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td><strong>$312.16</strong></td>
<td><strong>$312.16</strong></td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td><strong>$0.00</strong></td>
<td><strong>$0.00</strong></td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td><strong>$312.16</strong></td>
<td><strong>$312.16</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td><strong>$187,296</strong></td>
<td><strong>$187,296</strong></td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td><strong>$1,152</strong></td>
<td><strong>$1,152</strong></td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td><strong>$1,152</strong></td>
<td><strong>$1,152</strong></td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td><strong>$7,904</strong></td>
<td><strong>$7,904</strong></td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td><strong>$31,431</strong></td>
<td><strong>$31,431</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td><strong>$31,431</strong></td>
<td><strong>$31,431</strong></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Total Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT02900000111D</td>
<td>$56,724</td>
<td>$56,724</td>
<td>$45,967</td>
<td>$45,967</td>
<td>$10,757</td>
<td>$10,757</td>
<td>$10,757</td>
<td>$0</td>
</tr>
<tr>
<td>Total:</td>
<td>$56,724</td>
<td>$56,724</td>
<td>$45,967</td>
<td>$45,967</td>
<td>$10,757</td>
<td>$10,757</td>
<td>$10,757</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions:

Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.

Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.

Column C: Total amount funded to the project in the previous five 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 can be negative.

Column F: Expected Funding for 1/1/2011 thru 12/31/2011 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.
Mr. Paul Groshart  
Executive Director  
Dawson County Housing Authority  
200 California Street  
Sidney, MT 59270  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT02900000111D  

Dear Mr. Groshart:  

This letter obligates $10,757 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

**1. Name and Address of Public Housing Agency:** Dawson County Housing Authority 1032 6th Street SW Sidney, MT 59270

**2. Funding Period:** 01/01/2011 to 12/31/2011

**3. Type of Submission:** Original  

**4. ACC Number:** DEN-2506

**5. Fiscal Year End:** M T O 2 9 0 0 0 0 0 1

**6. Operating Fund Project Number:** M T O 2 9 0 0 0 0 0 1  

**7. DUNS Number:** 621655224

**8. ROFO Code:** 0801

**Financial Analyst:** Nonda Elder

### 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:**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A</th>
<th>Column B</th>
<th>Column C</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months (EUMs)</td>
<td>Resident Participation Unit Months</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>229</td>
<td>229</td>
<td>229</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>5</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>240</td>
<td>240</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td>19</td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$284.82</td>
<td>$284.82</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03200</td>
<td>1.03200</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$293.93</td>
<td>$293.93</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$70,543</td>
<td>$70,543</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$22.42</td>
<td>$22.42</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$5,381</td>
<td>$5,381</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$1,520</td>
<td>$1,520</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$475</td>
<td>$475</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$480</td>
<td>$480</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$2,475</td>
<td>$2,475</td>
</tr>
<tr>
<td>17</td>
<td><strong>Total Formula Expenses</strong> (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$78,399</td>
<td>$78,399</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$92.39</td>
<td>$92.39</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$92.39</td>
<td>$92.39</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Formula Income</strong> (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$22,174</td>
<td>$22,174</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$499</td>
<td>$499</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Total Other Formula Provisions</strong> (Sum of Part C, Lines 01 through 03)</td>
<td>$499</td>
<td>$499</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$56,724</td>
<td>$56,724</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td></td>
<td>$56,724</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td></td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td><strong>Funds Obligated for Period</strong> (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td></td>
<td>$0</td>
</tr>
</tbody>
</table>
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) 2011 Operating Subsidy Obligation: Reconciliation Methodology at http://www.hud.gov/offices/pih/programs/ph/am/of/opfnd2011.cfm

<table>
<thead>
<tr>
<th>Project #</th>
<th>CY 2011 Eligibility</th>
<th>CY 2011 Prorated Eligibility</th>
<th>Amount Previously Obligated</th>
<th>Amount deobligated during the year</th>
<th>Net Amount Obligated</th>
<th>Expected Funding (before reconciliation)</th>
<th>Actual Funding</th>
<th>Overfunding at PHA level</th>
</tr>
</thead>
<tbody>
<tr>
<td>MT03300000111D</td>
<td>$431,835</td>
<td>$431,835</td>
<td>$204,646</td>
<td></td>
<td>$204,646</td>
<td>$227,189</td>
<td>$227,189</td>
<td></td>
</tr>
<tr>
<td>MT03300000211D</td>
<td>$179,977</td>
<td>$179,977</td>
<td>$117,466</td>
<td></td>
<td>$117,466</td>
<td>$62,511</td>
<td>$52,735</td>
<td></td>
</tr>
<tr>
<td>MT03300000311D</td>
<td>$20,098</td>
<td>$20,098</td>
<td>$29,874</td>
<td></td>
<td>$29,874</td>
<td>($9,776)</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>Total:</td>
<td>$631,910</td>
<td>$631,910</td>
<td>$351,986</td>
<td></td>
<td>$351,986</td>
<td>$279,924</td>
<td>$279,924</td>
<td>$0</td>
</tr>
</tbody>
</table>

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

Definitions:
- Column A: Final approved CY 2011 eligibility of the project from Line E1 of HUD-52723.
- Column B: Prorated CY 2011 Prorated Eligibility at 100.00%.
- Column C: Total amount funded to the project in the previous five 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 can be negative.
- Column F: Expected Funding for 1/1/2011 thru 12/31/2011 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.
Ms. Lori Davidson  
Executive Director  
Missoula Housing Authority  
1235 34th Street  
Missoula, MT 59801

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT03300000111D

Dear Ms. Davidson:

This letter obligates $227,189 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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

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:
   Missoula Housing Authority
   1235 34th Street
   Missoula, MT 59801

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission: Original
   Revision No.____

4. ACC Number: DEN-2221


6. Operating Fund Project Number: M T O 3 3 0 0 0 0 0 1

7. DUNS Number: 153548631

8. ROFO Code: 0801

Financial Analyst: Nonda Elder

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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>+</th>
<th>Units Added to ACC</th>
<th>-</th>
<th>Units Deleted from ACC</th>
<th>=</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>110</td>
<td></td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
<td>110</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Categorization of Unit Months:

Occupied Unit Months

- First of Month
- Last of Month

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>1,305</td>
<td>1,305</td>
<td>1,305</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Vacant Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>6</td>
<td>6</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td></td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>9</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Other ACC Unit Months

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months(EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Units eligible for asset repossession fee and still on ACC (occupied or vacant)</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Total Unit Months</td>
<td>1,320</td>
<td>1,305</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td>109</td>
<td></td>
</tr>
</tbody>
</table>

### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
</tr>
</tbody>
</table>

### Section 3

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
</table>

#### Part A. Formula Expenses

**Project Expense Level (PEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$303.17</td>
<td>$303.17</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$312.57</td>
<td>$312.57</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$412,592</td>
<td>$412,592</td>
</tr>
</tbody>
</table>

**Utilities Expense Level (UEL)**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$122.43</td>
<td>$122.43</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$161,608</td>
<td>$161,608</td>
</tr>
</tbody>
</table>

**Add-Ons**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$10,321</td>
<td>$10,321</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$8,487</td>
<td>$8,487</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$6,356</td>
<td>$6,356</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$2,725</td>
<td>$2,725</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$2,640</td>
<td>$2,640</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$2,640</td>
<td>$2,640</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$33,169</td>
<td>$33,169</td>
</tr>
<tr>
<td>17</td>
<td>Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)</td>
<td>$180,154</td>
<td>$180,154</td>
</tr>
</tbody>
</table>

**Part B. Formula Income**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$136.48</td>
<td>$136.48</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$136.48</td>
<td>$136.48</td>
</tr>
<tr>
<td>04</td>
<td>Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)</td>
<td>$180,154</td>
<td>$180,154</td>
</tr>
</tbody>
</table>

**Part C. Other Formula Provisions**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$4,620</td>
<td>$4,620</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)</td>
<td>$4,620</td>
<td>$4,620</td>
</tr>
</tbody>
</table>

**Part D. Calculation of Formula Amount**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$6,356</td>
<td>$6,356</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$431,835</td>
<td>$431,835</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$431,835</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>04</td>
<td>Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>
Ms. Lori Davidson  
Executive Director  
Missoula Housing Authority  
1235 34th Street  
Missoula, MT 59801  

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT03300000211D  

Dear Ms. Davidson:

This letter obligates $52,735 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
### Section 1

**1. Name and Address of Public Housing Agency:**
Missoula Housing Authority  
1235 34th Street  
Missoula, MT 59801

**2. Funding Period:** 01/01/2011 to 12/31/2011

**3. Type of Submission:** Original

**4. ACC Number:** DEN-2221

**5. Fiscal Year End:** 12/31

**6. Operating Fund Project Number:** M 0 0 0 0 0 0 2

**7. DUNS Number:** 153548631

**8. ROFO Code:** 0801

**Financial Analyst:** Nonda Elder

### 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:**

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>+ Units Added to ACC</th>
<th>- Units Deleted from ACC</th>
<th>= ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>44</td>
<td></td>
<td></td>
<td>44</td>
</tr>
</tbody>
</table>

**Categorization of Unit Months:**

**Occupied Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>01</td>
<td>499</td>
<td>499</td>
<td></td>
</tr>
<tr>
<td>02</td>
<td>02</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>03</td>
<td>03</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>04</td>
<td>04</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Vacant Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>05</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>06</td>
<td>06</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>06a</td>
<td>06a</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>07</td>
<td>07</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>08</td>
<td>08</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>09</td>
<td>09</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>11</td>
<td>29</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other ACC Unit Months**

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Category</th>
<th>Column A Unit Months</th>
<th>Column B Eligible Unit Months (EUMs)</th>
<th>Column C Resident Participation Unit Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>12</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>13</td>
<td>0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Section 3

#### Calculations Based on Unit Months:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Quantity 1</th>
<th>Quantity 2</th>
<th>Quantity 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>14</td>
<td>Limited vacancies</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td><strong>Total Unit Months</strong></td>
<td>528</td>
<td>515</td>
<td>499</td>
</tr>
<tr>
<td>16</td>
<td>Units eligible for funding for resident participation activities (Line 15C divided by 12)</td>
<td></td>
<td></td>
<td>42</td>
</tr>
</tbody>
</table>

#### Special Provision for Calculation Of Utilities Expense Level:

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>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</td>
<td>0</td>
</tr>
</tbody>
</table>

#### Line No. Description Requested by PHA HUD Modifications

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$346.33</td>
<td>$346.33</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$357.07</td>
<td>$357.07</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$183,891</td>
<td>$183,891</td>
</tr>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$156.29</td>
<td>$156.29</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$80,489</td>
<td>$80,489</td>
</tr>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$1,561</td>
<td>$1,561</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$5,347</td>
<td>$5,347</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$2,542</td>
<td>$2,542</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$1,056</td>
<td>$1,056</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$1,056</td>
<td>$1,056</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$1,056</td>
<td>$1,056</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td><strong>Total Add-Ons</strong> (Sum of Part A, Lines 07 through 15)</td>
<td>$12,612</td>
<td>$12,612</td>
</tr>
</tbody>
</table>
Ms. Lori Davidson  
Executive Director  
Missoula Housing Authority  
1235 34th Street  
Missoula, MT 59801

SUBJECT: Final Obligation Letter, Public Housing Operating Subsidies  
LOCCS/PAS Project No. MT03300000311D

Dear Ms. Davidson:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2011, representing the project’s final obligation for the period January 1, 2011 through December 31, 2011. The project’s final obligated amount was determined in accordance with the final eligibility calculation, adjustment due to availability of funds, 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,

David A. Vargas  
Deputy Assistant Secretary,  
Real Estate Assessment Center
Operating Fund Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2011

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. 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:
   Missoula Housing Authority
   1235 34th Street
   Missoula, MT 59801

2. Funding Period: 01/01/2011 to 12/31/2011

3. Type of Submission: ✓ Original
   Revision No. ___

4. ACC Number:
   DEN-2221

5. Fiscal Year End:
   □ 12/31 □ 3/31 □ 6/30 □ 9/30
   M T O 3 3 0 0 0 0 3

6. Operating Fund Project Number:
   M T 0 3 3 0 0 0 0 3

7. DUNS Number:
   153548631
   0801

8. ROFO Code:
   Financial Analyst:
   HUD Use Only
   Nonda Elder

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:

<table>
<thead>
<tr>
<th>ACC Units on 7/1/2009</th>
<th>Units Added to ACC</th>
<th>Units Deleted from ACC</th>
<th>ACC Units on 6/30/2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>+</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Line No.</td>
<td>Category</td>
<td>Column A</td>
<td>Column B</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unit Months</td>
<td>Eligible Unit Months(EUMs)</td>
</tr>
<tr>
<td>01</td>
<td>Occupied dwelling units - by public housing eligible family under lease</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>02</td>
<td>Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>03</td>
<td>New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>04</td>
<td>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</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>05</td>
<td>Units undergoing modernization</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06</td>
<td>Special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>06a</td>
<td>Units on Line 02 that are occupied by police officers and that also qualify as special use units</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>07</td>
<td>Units vacant due to litigation</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>08</td>
<td>Units vacant due to disasters</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>09</td>
<td>Units vacant due to casualty losses</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>10</td>
<td>Units vacant due to changing market conditions</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>11</td>
<td>Units vacant and not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>12</td>
<td>Units eligible for asset repositioning fee and still on ACC (occupied or vacant)</td>
<td>96</td>
<td>0</td>
</tr>
<tr>
<td>13</td>
<td>All other ACC units not categorized above</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

Categorization of Unit Months:
✓ First of Month
☐ Last of Month
### Part A. Formula Expenses

#### Project Expense Level (PEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM project expense level (PEL)</td>
<td>$375.71</td>
<td>$375.71</td>
</tr>
<tr>
<td>02</td>
<td>Inflation factor</td>
<td>1.03100</td>
<td>1.03100</td>
</tr>
<tr>
<td>03</td>
<td>PUM inflated PEL (Part A, Line 01 times Line 02)</td>
<td>$387.36</td>
<td>$387.36</td>
</tr>
<tr>
<td>04</td>
<td>PEL (Part A, Line 03 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Utilities Expense Level (UEL)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>05</td>
<td>PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>06</td>
<td>UEL (Part A, Line 05 times Section 2, Line 15, Column B)</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Add-Ons

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>07</td>
<td>Self-sufficiency</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>08</td>
<td>Energy loan amortization</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>09</td>
<td>Payment in lieu of taxes (PILOT)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>10</td>
<td>Cost of independent audit</td>
<td>$1,121</td>
<td>$1,121</td>
</tr>
<tr>
<td>11</td>
<td>Funding for resident participation activities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>12</td>
<td>Asset management fee</td>
<td>$192</td>
<td>$192</td>
</tr>
<tr>
<td>13</td>
<td>Information technology fee</td>
<td>$192</td>
<td>$192</td>
</tr>
<tr>
<td>14</td>
<td>Asset repositioning fee</td>
<td>$18,593</td>
<td>$18,593</td>
</tr>
<tr>
<td>15</td>
<td>Costs attributable to changes in federal law, regulation, or economy</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>16</td>
<td>Total Add-Ons (Sum of Part A, Lines 07 through 15)</td>
<td>$20,098</td>
<td>$20,098</td>
</tr>
</tbody>
</table>

#### Total Formula Expenses (Part A, Line 04 plus Line 06 plus Line 16)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Total Formula Expenses</td>
<td>$20,098</td>
<td>$20,098</td>
</tr>
</tbody>
</table>

### Part B. Formula Income

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>PUM formula income</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>02</td>
<td>PUM change in utility allowances</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>03</td>
<td>PUM adjusted formula income (Sum of Part B, Lines 01 and 02)</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

#### Total Formula Income (Part B, Line 03 times Section 2, Line 15, Column B)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Total Formula Income</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part C. Other Formula Provisions

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Moving-to-Work (MTW)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Transition funding</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>Other</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Total Other Formula Provisions (Sum of Part C, Lines 01 through 03)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Total Other Formula Provisions</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Part D. Calculation of Formula Amount

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)</td>
<td>$20,098</td>
<td>$20,098</td>
</tr>
<tr>
<td>02</td>
<td>Cost of independent audit (Same as Part A, Line 10)</td>
<td>$1,121</td>
<td>$1,121</td>
</tr>
<tr>
<td>03</td>
<td>Formula amount (greater of Part D, Lines 01 or 02)</td>
<td>$20,098</td>
<td>$20,098</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Formula amount (same as Part D, Line 03)</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>02</td>
<td>Adjustment due to availability of funds</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>03</td>
<td>HUD discretionary adjustments</td>
<td>$0</td>
<td>$0</td>
</tr>
</tbody>
</table>

#### Funds Obligated for Period (Part E, Line 01 minus Line 02 minus Line 03)

<table>
<thead>
<tr>
<th>Line No.</th>
<th>Description</th>
<th>Requested by PHA</th>
<th>HUD Modifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>04</td>
<td>Funds Obligated for Period</td>
<td>$20,098</td>
<td>$20,098</td>
</tr>
</tbody>
</table>