CY 2010 Operating Subsidy Documents
NC001 - Housing Authority of the City of Wilmington

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC001000001	$ 291,675	$ 300,425	$ 226,065	$ -	$ 226,065	$ 74,360	$ 74,360	
2	NC001000004	$ 903,124	$ 930,218	$ 633,529	$ -	$ 633,529	$ 296,689	$ 296,689	
3	NC001000005	$ 961,460	$ 990,304	$ 721,095	$ -	$ 721,095	$ 269,209	$ 269,209	
4	NC001000007	$ 399,723	$ 411,715	$ 299,792	$ -	$ 299,792	$ 111,923	$ 111,923	
5	NC001000015	$ 148,370	$ 152,821	$ 147,080	$ -	$ 147,080	$ 5,741	$ 5,741	
6	NC001000080	$ 1,212,452	$ 1,248,826	$ 909,320	$ -	$ 909,320	$ 339,506	$ 339,506	
7	NC001000081	$ 611,968	$ 630,327	$ 456,585	$ -	$ 456,585	$ 173,742	$ 173,742	
	Total	**$ 4,528,772**	**$ 4,664,636**	**$ 3,393,466**	**$ -**	**$ 3,393,466**	**$ 1,271,170**	**$ 1,271,170**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000110D

Dear Mr. Krause:

This letter obligates $74,360 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
261		0		0		261

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	3,132		
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC001000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,132**	**0**	**0**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$334.46	$334.46
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.51	$348.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit		
11	Funding for resident participation activities	$0	$0
12	Asset management fee	$12,528	$12,528
13	Information technology fee	$6,264	$6,264
14	Asset repositioning fee	$272,883	$272,883
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$291,675**	**$291,675**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$291,675**	**$291,675**
Part B. Formula Income			
01	PUM formula income	$0.00	$0.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$0**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$291,675	$291,675
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$291,675**	**$291,675**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$291,675
02	Adjustment due to availability of funds		$8,750
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$300,425

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000410D

Dear Mr. Krause:

This letter obligates $296,689 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,721	1,721	1,721
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	63	63	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000004

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,800**	**1,800**	**1,721**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			143
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$401.68	$401.68
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$418.55	$418.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$753,390	$753,390
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$264.11	$264.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$475,398	$475,362
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$6,308	$6,803
11	Funding for resident participation activities	$3,575	$3,575
12	Asset management fee	$7,200	$7,200
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,683**	**$21,178**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,249,471**	**$1,249,930**
Part B. Formula Income			
01	PUM formula income	$192.67	$192.67
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.67	$192.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$346,806**	**$346,806**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$902,665	$903,124
02	Cost of independent audit (Same as Part A, Line 10)	$6,308	$6,803
03	Formula amount (greater of Part D, Lines 01 or 02)	**$902,665**	**$903,124**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$903,124
02	Adjustment due to availability of funds		$27,094
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$930,218

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000510D

Dear Mr. Krause:

This letter obligates $269,209 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
256		0		0		256

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,923	2,923	2,923
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	125	125	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000005

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**3,072**	**3,072**	**2,923**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			244
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$348.38	$348.38
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.01	$363.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,115,167	$1,115,167
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$152.55	$152.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$468,634	$468,634
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$23,501	$23,501
10	Cost of independent audit	$4,237	$4,237
11	Funding for resident participation activities	$6,100	$6,100
12	Asset management fee	$12,288	$12,288
13	Information technology fee	$6,144	$6,144
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$52,270**	**$52,270**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,636,071**	**$1,636,071**
Part B. Formula Income			
01	PUM formula income	$219.60	$219.60
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$219.60	$219.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$674,611**	**$674,611**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$961,460	$961,460
02	Cost of independent audit (Same as Part A, Line 10)	$4,237	$4,237
03	Formula amount (greater of Part D, Lines 01 or 02)	**$961,460**	**$961,460**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$961,460
02	Adjustment due to availability of funds		$28,844
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$990,304

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100000710D

Dear Mr. Krause:

This letter obligates $111,923 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
151		0		0		151

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,632	1,632	1,632
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	180	180	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000007

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,812**	**1,812**	**1,632**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			136
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$283.72	$283.72
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$295.64	$295.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$535,700	$535,700
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$122.88	$122.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$222,659	$222,659
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$18,757	$18,757
10	Cost of independent audit	$2,499	$2,499
11	Funding for resident participation activities	$3,400	$3,400
12	Asset management fee	$7,248	$7,248
13	Information technology fee	$3,624	$3,624
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,528**	**$35,528**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$793,887**	**$793,887**
Part B. Formula Income			
01	PUM formula income	$217.53	$217.53
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$217.53	$217.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$394,164**	**$394,164**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$399,723	$399,723
02	Cost of independent audit (Same as Part A, Line 10)	$2,499	$2,499
03	Formula amount (greater of Part D, Lines 01 or 02)	**$399,723**	**$399,723**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$399,723
02	Adjustment due to availability of funds		$11,992
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$411,715

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100001510D

Dear Mr. Krause:

This letter obligates $5,741 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
71		0		0		71

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	852	852	852
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000015

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**852**	**852**	**852**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$342.54	$342.54
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.93	$356.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$304,104	$304,104
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$59.81	$59.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$50,958	$50,958
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$47,737	$0
10	Cost of independent audit	$997	$997
11	Funding for resident participation activities	$1,775	$1,775
12	Asset management fee	$3,408	$3,408
13	Information technology fee	$1,704	$1,704
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$55,621**	**$7,884**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$410,683**	**$362,946**
Part B. Formula Income			
01	PUM formula income	$251.85	$251.85
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$251.85	$251.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$214,576**	**$214,576**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$196,107	$148,370
02	Cost of independent audit (Same as Part A, Line 10)	$997	$997
03	Formula amount (greater of Part D, Lines 01 or 02)	**$196,107**	**$148,370**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$148,370
02	Adjustment due to availability of funds		$4,451
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$152,821

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100008010D

Dear Mr. Krause:

This letter obligates $339,506 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 8 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
198		0		0		198

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,892	1,892	1,892
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	468	468	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC001000080

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,376**	**2,376**	**1,892**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			158
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$419.21	$419.21
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.82	$436.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,037,884	$1,037,884
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$255.20	$255.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$606,355	$606,355
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,277	$3,277
11	Funding for resident participation activities	$3,925	$3,950
12	Asset management fee	$9,504	$9,504
13	Information technology fee	$4,752	$4,752
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,458**	**$21,483**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,665,697**	**$1,665,722**
Part B. Formula Income			
01	PUM formula income	$190.77	$190.77
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.77	$190.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$453,270**	**$453,270**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,212,427	$1,212,452
02	Cost of independent audit (Same as Part A, Line 10)	$3,277	$3,277
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,212,427**	**$1,212,452**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,212,452
02	Adjustment due to availability of funds		$36,374
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,248,826

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Krause
Executive Director
Housing Authority of the City of Wilmington
PO Box 899
Wilmington, NC 28402-0899

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00100008110D

Dear Mr. Krause:

This letter obligates $173,742 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilmington PO Box 899 Wilmington, NC 28402		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4312	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 1 0 0 0 0 8 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
177064342	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
147		0		0		147

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,735	1,735	1,735
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	5	5	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC001000081

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**1,764**	**1,752**	**1,735**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$405.88	$405.88
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$422.93	$422.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$746,049	$740,973
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$177.12	$181.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$312,440	$317,497
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,954	$4,954
10	Cost of independent audit	$2,434	$2,434
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$7,056	$7,056
13	Information technology fee	$3,528	$3,528
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,597**	**$21,597**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,080,086**	**$1,080,067**
Part B. Formula Income			
01	PUM formula income	$267.18	$267.18
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$267.18	$267.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$471,306**	**$468,099**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$608,780	$611,968
02	Cost of independent audit (Same as Part A, Line 10)	$2,434	$2,434
03	Formula amount (greater of Part D, Lines 01 or 02)	**$608,780**	**$611,968**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$611,968
02	Adjustment due to availability of funds		$18,359
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$630,327

CY 2010 Operating Subsidy Documents
NC002 - Housing Authority of the City of Raleigh

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC002000005	$ 1,855,618	$ 1,911,287	$ 1,391,714	$ -	$ 1,391,714	$ 519,573	$ 519,573	
2	NC002000006	$ 696,637	$ 717,536	$ 522,478	$ -	$ 522,478	$ 195,058	$ 195,058	
3	NC002000007	$ 475,335	$ 489,595	$ 356,501	$ -	$ 356,501	$ 133,094	$ 133,094	
4	NC002000010	$ 218,224	$ 224,771	$ 163,668	$ -	$ 163,668	$ 61,103	$ 61,103	
5	NC002000011	$ 265,332	$ 273,292	$ 198,999	$ -	$ 198,999	$ 74,293	$ 74,293	
6	NC002000012	$ 530,988	$ 546,918	$ 398,241	$ -	$ 398,241	$ 148,677	$ 148,677	
7	NC002000014	$ 201,010	$ 207,040	$ 150,758	$ -	$ 150,758	$ 56,282	$ 56,282	
8	NC002000015	$ 239,964	$ 247,163	$ 179,973	$ -	$ 179,973	$ 67,190	$ 67,190	
9	NC002000018	$ 493,381	$ 508,182	$ 370,036	$ -	$ 370,036	$ 138,146	$ 138,146	
10	NC002000019	$ 221,956	$ 228,615	$ 166,467	$ -	$ 166,467	$ 62,148	$ 62,148	
11	NC002000021	$ 174,933	$ 180,181	$ 131,200	$ -	$ 131,200	$ 48,981	$ 48,981	
12	NC002000022	$ 170,769	$ 175,892	$ 128,081	$ -	$ 128,081	$ 47,811	$ 47,811	
13	NC002000025	$ 186,393	$ 191,985	$ 139,795	$ -	$ 139,795	$ 52,190	$ 52,190	
14	NC002000036	$ 101,564	$ 104,611	$ 87,309	$ -	$ 87,309	$ 17,302	$ 17,302	
15	NC002000038	$ 233,954	$ 240,973	$ 175,466	$ -	$ 175,466	$ 65,507	$ 65,507	
16	NC002000039	$ 179,950	$ 185,349	$ 176,121	$ -	$ 176,121	$ 9,228	$ 9,228	
	Total	**$ 6,246,008**	**$ 6,433,390**	**$ 4,736,807**	**$ -**	**$ 4,736,807**	**$ 1,696,583**	**$ 1,696,583**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200000510D

Dear Mr. Beam:

This letter obligates $519,573 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
1,719		0		0		1,719

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,541	3,541	3,541
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000005

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**3,600**	**3,588**	**3,553**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			296
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$432.74	$432.74
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$450.92	$450.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,617,901	$1,617,901
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$213.24	$213.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$765,105	$765,105
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,690	$1,690
11	Funding for resident participation activities	$7,400	$7,400
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,690**	**$30,690**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,413,696**	**$2,413,696**
Part B. Formula Income			
01	PUM formula income	$155.54	$155.54
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.54	$155.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$558,078**	**$558,078**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,855,618	$1,855,618
02	Cost of independent audit (Same as Part A, Line 10)	$1,690	$1,690
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,855,618**	**$1,855,618**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,855,618
02	Adjustment due to availability of funds		$55,669
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,911,287

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200000610D

Dear Mr. Beam:

This letter obligates $195,058 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
1,719		0		0		1,719

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,091	3,091	3,091
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	20		20
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	279	279	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
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	42		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000006

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**3,456**	**3,436**	**3,111**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			259
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.64	$309.64
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.64	$322.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,108,591	$1,108,591
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.94	$107.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$370,882	$370,882
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$39,083	$39,083
10	Cost of independent audit	$1,624	$1,624
11	Funding for resident participation activities	$6,475	$6,475
12	Asset management fee	$13,824	$13,824
13	Information technology fee	$6,912	$6,912
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$67,918**	**$67,918**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,547,391**	**$1,547,391**
Part B. Formula Income			
01	PUM formula income	$247.60	$247.60
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$247.60	$247.60
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$850,754**	**$850,754**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$696,637	$696,637
02	Cost of independent audit (Same as Part A, Line 10)	$1,624	$1,624
03	Formula amount (greater of Part D, Lines 01 or 02)	**$696,637**	**$696,637**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$696,637
02	Adjustment due to availability of funds		$20,899
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$717,536

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200000710D

Dear Mr. Beam:

This letter obligates $133,094 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
1,719		0		0		1,719

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,019	1,019	1,019
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	9	9	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000007

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**1,068**	**1,056**	**1,031**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			86
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$435.86	$435.86
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$454.17	$454.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$479,604	$479,604
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$83.02	$83.02
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$87,669	$87,669
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$241	$241
10	Cost of independent audit	$502	$502
11	Funding for resident participation activities	$2,150	$2,150
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,301**	**$9,301**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,574**	**$576,574**
Part B. Formula Income			
01	PUM formula income	$95.87	$95.87
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$95.87	$95.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$101,239**	**$101,239**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$475,335	$475,335
02	Cost of independent audit (Same as Part A, Line 10)	$502	$502
03	Formula amount (greater of Part D, Lines 01 or 02)	**$475,335**	**$475,335**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$475,335
02	Adjustment due to availability of funds		$14,260
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$489,595

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001010D

Dear Mr. Beam:

This letter obligates $61,103 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	594	594	594
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000010

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**600**	**594**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$419.57	$419.57
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.19	$437.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$262,314	$262,314
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$50.87	$50.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,522	$30,522
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,996	$5,996
10	Cost of independent audit	$282	$282
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,128**	**$11,128**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$303,964**	**$303,964**
Part B. Formula Income			
01	PUM formula income	$142.90	$142.90
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$142.90	$142.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$85,740**	**$85,740**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$218,224	$218,224
02	Cost of independent audit (Same as Part A, Line 10)	$282	$282
03	Formula amount (greater of Part D, Lines 01 or 02)	**$218,224**	**$218,224**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$218,224
02	Adjustment due to availability of funds		$6,547
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$224,771

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001110D

Dear Mr. Beam:

This letter obligates $74,293 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
61		0		0		61

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	710	710	710
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	2	2	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000011

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**732**	**732**	**710**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$404.29	$404.29
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.27	$421.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$308,370	$308,370
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$12.06	$12.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,828	$8,828
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,208	$4,208
10	Cost of independent audit	$345	$345
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$2,928	$2,928
13	Information technology fee	$1,464	$1,464
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,420**	**$10,420**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$327,618**	**$327,618**
Part B. Formula Income			
01	PUM formula income	$85.09	$85.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$85.09	$85.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$62,286**	**$62,286**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$265,332	$265,332
02	Cost of independent audit (Same as Part A, Line 10)	$345	$345
03	Formula amount (greater of Part D, Lines 01 or 02)	**$265,332**	**$265,332**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$265,332
02	Adjustment due to availability of funds		$7,960
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$273,292

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001210D

Dear Mr. Beam:

This letter obligates $148,677 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
1,719		0		0		1,719

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,417	1,417	1,417
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	21		21
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	9	9	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000012

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**1,464**	**1,443**	**1,438**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$406.83	$406.83
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$423.92	$423.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$611,717	$611,717
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$46.78	$46.78
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$67,504	$67,504
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,425	$9,425
10	Cost of independent audit	$688	$688
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$5,856	$5,856
13	Information technology fee	$2,928	$2,928
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,897**	**$21,897**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$701,118**	**$701,118**
Part B. Formula Income			
01	PUM formula income	$117.90	$117.90
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.90	$117.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$170,130**	**$170,130**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$530,988	$530,988
02	Cost of independent audit (Same as Part A, Line 10)	$688	$688
03	Formula amount (greater of Part D, Lines 01 or 02)	**$530,988**	**$530,988**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$530,988
02	Adjustment due to availability of funds		$15,930
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$546,918

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001410D

Dear Mr. Beam:

This letter obligates $56,282 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	681	681	681
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	5	5	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000014

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**720**	**708**	**693**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			58
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$379.36	$379.36
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.29	$395.29
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$279,865	$279,865
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$9.31	$9.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,591	$6,591
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$8,472	$8,472
10	Cost of independent audit	$338	$338
11	Funding for resident participation activities	$1,450	$1,450
12	Asset management fee	$2,880	$2,880
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,580**	**$14,580**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$301,036**	**$301,036**
Part B. Formula Income			
01	PUM formula income	$141.28	$141.28
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$141.28	$141.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$100,026**	**$100,026**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$201,010	$201,010
02	Cost of independent audit (Same as Part A, Line 10)	$338	$338
03	Formula amount (greater of Part D, Lines 01 or 02)	**$201,010**	**$201,010**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$201,010
02	Adjustment due to availability of funds		$6,030
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$207,040

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001510D

Dear Mr. Beam:

This letter obligates $67,190 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
101		0		0		101

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,168	1,168	1,168
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	19	19	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000015

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**1,212**	**1,200**	**1,180**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$300.56	$300.56
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.18	$313.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$375,816	$375,816
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$100.43	$100.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$120,516	$120,516
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$15,880	$15,880
10	Cost of independent audit	$570	$570
11	Funding for resident participation activities	$2,450	$2,450
12	Asset management fee	$4,848	$4,848
13	Information technology fee	$2,424	$2,424
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,172**	**$26,172**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$522,504**	**$522,504**
Part B. Formula Income			
01	PUM formula income	$235.45	$235.45
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$235.45	$235.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$282,540**	**$282,540**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$239,964	$239,964
02	Cost of independent audit (Same as Part A, Line 10)	$570	$570
03	Formula amount (greater of Part D, Lines 01 or 02)	**$239,964**	**$239,964**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$239,964
02	Adjustment due to availability of funds		$7,199
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$247,163

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001810D

Dear Mr. Beam:

This letter obligates $138,146 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,176	1,176	1,176
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000018

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,200**	**1,200**	**1,176**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$416.38	$416.38
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$433.87	$433.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$520,644	$520,644
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$12.32	$12.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,784	$14,784
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,450	$4,450
10	Cost of independent audit	$565	$565
11	Funding for resident participation activities	$2,450	$2,450
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,665**	**$14,665**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$550,093**	**$550,093**
Part B. Formula Income			
01	PUM formula income	$47.26	$47.26
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$47.26	$47.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$56,712**	**$56,712**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$493,381	$493,381
02	Cost of independent audit (Same as Part A, Line 10)	$565	$565
03	Formula amount (greater of Part D, Lines 01 or 02)	**$493,381**	**$493,381**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$493,381
02	Adjustment due to availability of funds		$14,801
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$508,182

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200001910D

Dear Mr. Beam:

This letter obligates $62,148 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	584	584	584
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000019

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**600**	**600**	**584**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$397.19	$397.19
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$413.87	$413.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$248,322	$248,322
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$20.81	$20.81
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,486	$12,486
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,507	$3,507
10	Cost of independent audit	$282	$282
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,614**	**$8,614**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$269,422**	**$269,422**
Part B. Formula Income			
01	PUM formula income	$79.11	$79.11
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.11	$79.11
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$47,466**	**$47,466**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$221,956	$221,956
02	Cost of independent audit (Same as Part A, Line 10)	$282	$282
03	Formula amount (greater of Part D, Lines 01 or 02)	**$221,956**	**$221,956**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$221,956
02	Adjustment due to availability of funds		$6,659
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$228,615

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200002110D

Dear Mr. Beam:

This letter obligates $48,981 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
42		0		0		42

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	488	488	488
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	1	1	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000021

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**504**	**504**	**488**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			41
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$389.52	$389.52
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.88	$405.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$204,564	$204,564
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$22.54	$22.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,360	$11,360
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,907	$3,907
10	Cost of independent audit	$238	$238
11	Funding for resident participation activities	$1,025	$1,025
12	Asset management fee	$2,016	$2,016
13	Information technology fee	$1,008	$1,008
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,194**	**$8,194**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$224,118**	**$224,118**
Part B. Formula Income			
01	PUM formula income	$97.59	$97.59
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$97.59	$97.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$49,185**	**$49,185**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$174,933	$174,933
02	Cost of independent audit (Same as Part A, Line 10)	$238	$238
03	Formula amount (greater of Part D, Lines 01 or 02)	**$174,933**	**$174,933**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$174,933
02	Adjustment due to availability of funds		$5,248
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$180,181

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200002210D

Dear Mr. Beam:

This letter obligates $47,811 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
46		0		0		46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	515	515	515
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	5	5	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000022

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**552**	**540**	**527**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			44
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$419.57	$419.57
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.19	$437.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$236,083	$236,083
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$15.15	$15.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,181	$8,181
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$8,255	$8,255
10	Cost of independent audit	$260	$260
11	Funding for resident participation activities	$1,100	$1,100
12	Asset management fee	$2,208	$2,208
13	Information technology fee	$1,104	$1,104
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,927**	**$12,927**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$257,191**	**$257,191**
Part B. Formula Income			
01	PUM formula income	$160.03	$160.04
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.03	$160.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$86,416**	**$86,422**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$170,775	$170,769
02	Cost of independent audit (Same as Part A, Line 10)	$260	$260
03	Formula amount (greater of Part D, Lines 01 or 02)	**$170,775**	**$170,769**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$170,769
02	Adjustment due to availability of funds		$5,123
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$175,892

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200002510D

Dear Mr. Beam:

This letter obligates $52,190 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	466	466	466
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000025

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**480**	**480**	**466**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			39
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$419.57	$419.57
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.19	$437.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$209,851	$209,851
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$5.16	$5.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,477	$2,477
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,684	$4,684
10	Cost of independent audit	$225	$225
11	Funding for resident participation activities	$975	$975
12	Asset management fee	$1,920	$1,920
13	Information technology fee	$960	$960
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,764**	**$8,764**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$221,092**	**$221,092**
Part B. Formula Income			
01	PUM formula income	$72.29	$72.29
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$72.29	$72.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$34,699**	**$34,699**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$186,393	$186,393
02	Cost of independent audit (Same as Part A, Line 10)	$225	$225
03	Formula amount (greater of Part D, Lines 01 or 02)	**$186,393**	**$186,393**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$186,393
02	Adjustment due to availability of funds		$5,592
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$191,985

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200003610D

Dear Mr. Beam:

This letter obligates $17,302 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 3 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
60		0		0		60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	699	699	699
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000036

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**720**	**708**	**711**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$373.71	$373.71
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$389.41	$389.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$275,702	$275,702
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$21.50	$21.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$15,222	$15,222
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$15,774	$15,774
10	Cost of independent audit	$338	$338
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$2,880	$2,880
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,907**	**$21,907**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$312,831**	**$312,831**
Part B. Formula Income			
01	PUM formula income	$298.40	$298.40
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$298.40	$298.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$211,267**	**$211,267**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$101,564	$101,564
02	Cost of independent audit (Same as Part A, Line 10)	$338	$338
03	Formula amount (greater of Part D, Lines 01 or 02)	**$101,564**	**$101,564**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$101,564
02	Adjustment due to availability of funds		$3,047
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$104,611

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200003810D

Dear Mr. Beam:

This letter obligates $65,507 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 3 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
224		0		0		224

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,673	2,673	2,673
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	4	4	
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	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000038

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**2,688**	**2,688**	**2,673**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			223
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$419.57	$419.57
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$437.19	$437.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,175,167	$1,175,167
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$3.89	$3.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,456	$10,456
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$99,846	$99,846
10	Cost of independent audit	$1,263	$1,263
11	Funding for resident participation activities	$5,575	$5,575
12	Asset management fee	$10,752	$10,752
13	Information technology fee	$5,376	$5,376
14	Asset repositioning fee	$7,869	$7,869
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$130,681**	**$130,681**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,316,304**	**$1,316,304**
Part B. Formula Income			
01	PUM formula income	$402.66	$402.66
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$402.66	$402.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$1,082,350**	**$1,082,350**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$233,954	$233,954
02	Cost of independent audit (Same as Part A, Line 10)	$1,263	$1,263
03	Formula amount (greater of Part D, Lines 01 or 02)	**$233,954**	**$233,954**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$233,954
02	Adjustment due to availability of funds		$7,019
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$240,973

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Steve Beam
Executive Director
Housing Authority of the City of Raleigh
900 Haynes Street
Raleigh, NC 27604-1462

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00200003910D

Dear Mr. Beam:

This letter obligates $9,228 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Raleigh PO Box 28007 Raleigh, NC 27611		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4313	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 2 0 0 0 0 3 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563007	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
86		0		0		86

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,022	1,022	1,022
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	2	2	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC002000039

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**1,032**	**1,032**	**1,022**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$339.89	$339.89
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.17	$354.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$365,503	$365,503
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$14.22	$14.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,675	$14,675
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$21,814	$21,814
10	Cost of independent audit	$5,680	$5,680
11	Funding for resident participation activities	$2,125	$2,125
12	Asset management fee	$4,128	$4,128
13	Information technology fee	$2,064	$2,064
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,811**	**$35,811**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$415,989**	**$415,989**
Part B. Formula Income			
01	PUM formula income	$228.72	$228.72
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$228.72	$228.72
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$236,039**	**$236,039**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$179,950	$179,950
02	Cost of independent audit (Same as Part A, Line 10)	$5,680	$5,680
03	Formula amount (greater of Part D, Lines 01 or 02)	**$179,950**	**$179,950**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$179,950
02	Adjustment due to availability of funds		$5,399
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$185,349

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC003000003	$ 1,759,160	$ 1,811,935	$ 1,319,370	$ -	$ 1,319,370	$ 492,565	$ 492,565	
2	NC003000005	$ 433,162	$ 446,157	$ 324,860	$ -	$ 324,860	$ 121,297	$ 121,297	
3	NC003000006	$ 460,213	$ 474,019	$ 345,160	$ -	$ 345,160	$ 128,859	$ 128,859	
4	NC003000007	$ 782,116	$ 805,579	$ 586,587	$ -	$ 586,587	$ 218,992	$ 218,992	
5	NC003000009	$ 129,910	$ 133,807	$ 97,433	$ -	$ 97,433	$ 36,374	$ 36,374	
6	NC003000010	$ 181,900	$ 187,357	$ 136,425	$ -	$ 136,425	$ 50,932	$ 50,932	
7	NC003000011	$ 1,890,112	$ 1,946,815	$ 1,417,584	$ -	$ 1,417,584	$ 529,231	$ 529,231	
8	NC003000012	$ 919,072	$ 946,644	$ 689,304	$ -	$ 689,304	$ 257,340	$ 257,340	
9	NC003000016	$ 625,329	$ 644,089	$ 469,496	$ -	$ 469,496	$ 174,593	$ 174,593	
10	NC003000018	$ 431,830	$ 444,785	$ 323,873	$ -	$ 323,873	$ 120,912	$ 120,912	
11	NC003000019	$ 352,790	$ 363,374	$ 264,593	$ -	$ 264,593	$ 98,781	$ 98,781	
12	NC003000020	$ 669,037	$ 689,108	$ 512,828	$ -	$ 512,828	$ 176,280	$ 176,280	
13	NC003000022	$ 534,103	$ 550,126	$ 400,577	$ -	$ 400,577	$ 149,549	$ 149,549	
14	NC003000025	$ 684,300	$ 704,829	$ 513,771	$ -	$ 513,771	$ 191,058	$ 191,058	
15	NC003000028	$ 726,380	$ 748,171	$ 550,443	$ -	$ 550,443	$ 197,728	$ 197,728	
16	NC003000030	$ 337,896	$ 348,033	$ 253,422	$ -	$ 253,422	$ 94,611	$ 94,611	
17	NC003000031	$ 79,921	$ 82,319	$ 59,941	$ -	$ 59,941	$ 22,378	$ 22,378	
18	NC003000032	$ 161,060	$ 165,892	$ 120,795	$ -	$ 120,795	$ 45,097	$ 45,097	
19	NC003000033	$ 122,475	$ 126,149	$ 91,856	$ -	$ 91,856	$ 34,293	$ 34,293	
20	NC003000035	$ 41,609	$ 42,857	$ 31,207	$ -	$ 31,207	$ 11,650	$ 11,650	
21	NC003000037	$ 119,348	$ 122,928	$ 89,511	$ -	$ 89,511	$ 33,417	$ 33,417	
22	NC003000038	$ 67,012	$ 69,022	$ 50,259	$ -	$ 50,259	$ 18,763	$ 18,763	
23	NC003000039	$ 85,676	$ 88,246	$ 64,257	$ -	$ 64,257	$ 23,989	$ 23,989	
24	NC003000040	$ 130,502	$ 134,417	$ 97,877	$ -	$ 97,877	$ 36,540	$ 36,540	
25	NC003000041	$ 51,534	$ 53,080	$ 41,878	$ -	$ 41,878	$ 11,202	$ 11,202	
26	NC003000042	$ 82,132	$ 84,596	$ 61,599	$ -	$ 61,599	$ 22,997	$ 22,997	
27	NC003000044	$ 76,643	$ 78,942	$ 57,482	$ -	$ 57,482	$ 21,460	$ 21,460	
28	NC003000045	$ 287,400	$ 296,022	$ 215,550	$ -	$ 215,550	$ 80,472	$ 80,472	
29	NC003000046	$ 27,271	$ 28,089	$ 20,453	$ -	$ 20,453	$ 7,636	$ 7,636	
30	NC003000048	$ 40,532	$ 41,748	$ 30,399	$ -	$ 30,399	$ 11,349	$ 3,316	
31	NC003000049	$ 29,818	$ 30,713	$ 22,364	$ -	$ 22,364	$ 8,349	$ -	
32	NC003000050	$ 26,409	$ 27,201	$ 25,683	$ -	$ 25,683	$ 1,518	$ -	
33	NC003000052	$ -	$ -	$ 49,118	$ -	$ 49,118	$ (49,118)	$ -	

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
34	NC003000053	$ 30,309	$ 31,218	$ -	$ -	$ -	$ 31,218	$ -	
	Total	**$ 12,376,961**	**$ 12,748,267**	**$ 9,335,955**	**$ -**	**$ 9,335,955**	**$ 3,412,312**	**$ 3,412,312**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000310D

Dear Mr. Woodyard:

This letter obligates $492,565 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
394						394

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,724	3,724	3,724
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	831	831	
06	Special use units	156	156	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000003

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**4,728**	**4,728**	**3,724**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			310
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$382.20	$382.20
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$398.25	$398.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,882,926	$1,882,926
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$155.96	$155.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$737,379	$737,379
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$11,723	$11,723
09	Payment in lieu of taxes (PILOT)	$4,379	$4,379
10	Cost of independent audit	$4,907	$4,907
11	Funding for resident participation activities	$7,750	$7,750
12	Asset management fee	$18,912	$18,912
13	Information technology fee	$9,456	$9,456
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$57,127**	**$57,127**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,677,432**	**$2,677,432**
Part B. Formula Income			
01	PUM formula income	$194.22	$194.22
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$194.22	$194.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$918,272**	**$918,272**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,759,160	$1,759,160
02	Cost of independent audit (Same as Part A, Line 10)	$4,907	$4,907
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,759,160**	**$1,759,160**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,759,160
02	Adjustment due to availability of funds		$52,775
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,811,935

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00300000510D

Dear Mr. Woodyard:

This letter obligates $121,297 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,563	1,563	1,563
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000005

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**1,584**	**1,584**	**1,563**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			130
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$413.11	$413.11
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$430.46	$430.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$681,849	$681,849
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$45.34	$45.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$71,819	$71,819
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$251	$251
11	Funding for resident participation activities	$3,250	$3,250
12	Asset management fee	$6,336	$6,336
13	Information technology fee	$3,168	$3,168
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,005**	**$13,005**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$766,673**	**$766,673**
Part B. Formula Income			
01	PUM formula income	$210.56	$210.55
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.56	$210.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$333,527**	**$333,511**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$433,146	$433,162
02	Cost of independent audit (Same as Part A, Line 10)	$251	$251
03	Formula amount (greater of Part D, Lines 01 or 02)	**$433,146**	**$433,162**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$433,162
02	Adjustment due to availability of funds		$12,995
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$446,157

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000610D

Dear Mr. Woodyard:

This letter obligates $128,859 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
175						175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,076	2,076	2,076
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000006

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**2,100**	**2,088**	**2,088**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			174
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$287.10	$287.10
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$299.16	$299.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$624,646	$624,646
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$110.08	$110.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$229,847	$229,847
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$19,412	$19,412
09	Payment in lieu of taxes (PILOT)	$24,242	$24,242
10	Cost of independent audit	$2,179	$2,179
11	Funding for resident participation activities	$4,350	$4,350
12	Asset management fee	$8,400	$8,400
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$62,783**	**$62,783**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$917,276**	**$917,276**
Part B. Formula Income			
01	PUM formula income	$218.90	$218.90
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$218.90	$218.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$457,063**	**$457,063**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$460,213	$460,213
02	Cost of independent audit (Same as Part A, Line 10)	$2,179	$2,179
03	Formula amount (greater of Part D, Lines 01 or 02)	**$460,213**	**$460,213**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$460,213
02	Adjustment due to availability of funds		$13,806
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$474,019

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000710D

Dear Mr. Woodyard:

This letter obligates $218,992 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
318						318

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,792	3,792	3,792
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000007

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**3,816**	**3,804**	**3,804**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			317
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$295.64	$295.64
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$308.06	$308.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,171,860	$1,171,860
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.03	$81.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$308,238	$308,238
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$21,617	$21,617
09	Payment in lieu of taxes (PILOT)	$45,221	$45,221
10	Cost of independent audit	$3,960	$3,960
11	Funding for resident participation activities	$7,925	$7,925
12	Asset management fee	$15,264	$15,264
13	Information technology fee	$7,632	$7,632
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$101,619**	**$101,619**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,581,717**	**$1,581,717**
Part B. Formula Income			
01	PUM formula income	$210.20	$210.20
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.20	$210.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$799,601**	**$799,601**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$782,116	$782,116
02	Cost of independent audit (Same as Part A, Line 10)	$3,960	$3,960
03	Formula amount (greater of Part D, Lines 01 or 02)	**$782,116**	**$782,116**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$782,116
02	Adjustment due to availability of funds		$23,463
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$805,579

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300000910D

Dear Mr. Woodyard:

This letter obligates $36,374 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	296	296	296
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000009

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**348**	**348**	**296**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			25
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$413.84	$413.84
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$431.22	$431.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$150,065	$150,065
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$23.86	$23.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,303	$8,303
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$48	$48
11	Funding for resident participation activities	$625	$625
12	Asset management fee	$1,392	$1,392
13	Information technology fee	$696	$696
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,761**	**$2,761**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$161,129**	**$161,129**
Part B. Formula Income			
01	PUM formula income	$89.71	$89.71
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$89.71	$89.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$31,219**	**$31,219**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$129,910	$129,910
02	Cost of independent audit (Same as Part A, Line 10)	$48	$48
03	Formula amount (greater of Part D, Lines 01 or 02)	**$129,910**	**$129,910**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$129,910
02	Adjustment due to availability of funds		$3,897
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$133,807

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001010D

Dear Mr. Woodyard:

This letter obligates $50,932 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 0
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
60						60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	717	717	717
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000010

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**720**	**720**	**717**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			60
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$328.27	$328.27
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$342.06	$342.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$246,283	$246,283
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$60.59	$60.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$43,625	$43,625
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$8,571	$8,571
10	Cost of independent audit	$116	$116
11	Funding for resident participation activities	$1,500	$1,500
12	Asset management fee	$2,880	$2,880
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,507**	**$14,507**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$304,415**	**$304,415**
Part B. Formula Income			
01	PUM formula income	$170.16	$170.16
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.16	$170.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$122,515**	**$122,515**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$181,900	$181,900
02	Cost of independent audit (Same as Part A, Line 10)	$116	$116
03	Formula amount (greater of Part D, Lines 01 or 02)	**$181,900**	**$181,900**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$181,900
02	Adjustment due to availability of funds		$5,457
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$187,357

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001110D

Dear Mr. Woodyard:

This letter obligates $529,231 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
300						300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,532	3,532	3,532
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	18	18	
06	Special use units	24	24	
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	26		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000011

Calculations Based on Unit Months:				
14	Limited vacancies		26	
15	**Total Unit Months**	**3,600**	**3,600**	**3,532**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			294
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$419.34	$419.34
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.95	$436.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,573,020	$1,573,020
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$234.54	$234.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$844,344	$844,344
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$57,521	$57,521
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$3,749	$3,749
11	Funding for resident participation activities	$7,350	$7,350
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$90,220**	**$90,220**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,507,584**	**$2,507,584**
Part B. Formula Income			
01	PUM formula income	$171.52	$171.52
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.52	$171.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$617,472**	**$617,472**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,890,112	$1,890,112
02	Cost of independent audit (Same as Part A, Line 10)	$3,749	$3,749
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,890,112**	**$1,890,112**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,890,112
02	Adjustment due to availability of funds		$56,703
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,946,815

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001210D

Dear Mr. Woodyard:

This letter obligates $257,340 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
136						136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,591	1,591	1,591
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000012

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**1,632**	**1,632**	**1,591**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			133
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$452.21	$452.21
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$471.20	$471.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$768,998	$768,998
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$224.01	$224.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$365,584	$365,584
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$15,638	$15,638
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,694	$1,694
11	Funding for resident participation activities	$3,325	$3,325
12	Asset management fee	$6,528	$6,528
13	Information technology fee	$3,264	$3,264
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,449**	**$30,449**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,165,031**	**$1,165,031**
Part B. Formula Income			
01	PUM formula income	$150.71	$150.71
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$150.71	$150.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$245,959**	**$245,959**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$919,072	$919,072
02	Cost of independent audit (Same as Part A, Line 10)	$1,694	$1,694
03	Formula amount (greater of Part D, Lines 01 or 02)	**$919,072**	**$919,072**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$919,072
02	Adjustment due to availability of funds		$27,572
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$946,644

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00300001610D

Dear Mr. Woodyard:

This letter obligates $174,593 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
132						132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,575	1,575	1,575
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000016

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,584**	**1,584**	**1,575**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			131
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$373.16	$373.16
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.83	$388.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$615,907	$615,907
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$176.74	$176.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$279,956	$279,956
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$14,890	$14,890
09	Payment in lieu of taxes (PILOT)	$559	$559
10	Cost of independent audit	$1,644	$1,644
11	Funding for resident participation activities	$3,275	$3,275
12	Asset management fee	$6,336	$6,336
13	Information technology fee	$3,168	$3,168
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,872**	**$29,872**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$925,735**	**$925,735**
Part B. Formula Income			
01	PUM formula income	$189.23	$189.65
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.23	$189.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$299,740**	**$300,406**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$625,995	$625,329
02	Cost of independent audit (Same as Part A, Line 10)	$1,644	$1,644
03	Formula amount (greater of Part D, Lines 01 or 02)	**$625,995**	**$625,329**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$625,329
02	Adjustment due to availability of funds		$18,760
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$644,089

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001810D

Dear Mr. Woodyard:

This letter obligates $120,912 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
180						180

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,124	2,124	2,124
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000018

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**2,160**	**2,148**	**2,136**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			178
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$282.10	$282.10
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$293.95	$293.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$631,405	$631,405
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$79.71	$79.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$171,217	$171,217
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$19,878	$19,878
09	Payment in lieu of taxes (PILOT)	$26,044	$26,044
10	Cost of independent audit	$2,242	$2,242
11	Funding for resident participation activities	$4,450	$4,450
12	Asset management fee	$8,640	$8,640
13	Information technology fee	$4,320	$4,320
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$65,574**	**$65,574**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$868,196**	**$868,196**
Part B. Formula Income			
01	PUM formula income	$203.15	$203.15
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.15	$203.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$436,366**	**$436,366**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$431,830	$431,830
02	Cost of independent audit (Same as Part A, Line 10)	$2,242	$2,242
03	Formula amount (greater of Part D, Lines 01 or 02)	**$431,830**	**$431,830**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$431,830
02	Adjustment due to availability of funds		$12,955
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$444,785

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300001910D

Dear Mr. Woodyard:

This letter obligates $98,781 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
164						164

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,946	1,946	1,946
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000019

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,968**	**1,956**	**1,958**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			163
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$279.84	$279.84
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.59	$291.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$570,350	$570,350
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$73.96	$73.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$144,666	$144,666
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$17,551	$17,551
09	Payment in lieu of taxes (PILOT)	$29,082	$29,082
10	Cost of independent audit	$2,042	$2,042
11	Funding for resident participation activities	$4,075	$4,075
12	Asset management fee	$7,872	$7,872
13	Information technology fee	$3,936	$3,936
14	Asset repositioning fee	$6,998	$6,998
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$71,556**	**$71,556**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$786,572**	**$786,572**
Part B. Formula Income			
01	PUM formula income	$221.77	$221.77
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.77	$221.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$433,782**	**$433,782**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$352,790	$352,790
02	Cost of independent audit (Same as Part A, Line 10)	$2,042	$2,042
03	Formula amount (greater of Part D, Lines 01 or 02)	**$352,790**	**$352,790**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$352,790
02	Adjustment due to availability of funds		$10,584
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$363,374

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002010D

Dear Mr. Woodyard:

This letter obligates $176,280 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
149						149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,766	1,766	1,766
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000020

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,788**	**1,788**	**1,766**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$370.45	$370.45
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.01	$386.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$690,186	$690,186
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$202.92	$202.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$362,821	$362,821
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$16,410	$16,410
09	Payment in lieu of taxes (PILOT)	$1,449	$1,449
10	Cost of independent audit	$1,856	$1,856
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,152	$7,152
13	Information technology fee	$3,576	$3,576
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$34,118**	**$34,118**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,087,125**	**$1,087,125**
Part B. Formula Income			
01	PUM formula income	$225.59	$233.83
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$225.59	$233.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$403,355**	**$418,088**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$683,770	$669,037
02	Cost of independent audit (Same as Part A, Line 10)	$1,856	$1,856
03	Formula amount (greater of Part D, Lines 01 or 02)	**$683,770**	**$669,037**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$669,037
02	Adjustment due to availability of funds		$20,071
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$689,108

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002210D

Dear Mr. Woodyard:

This letter obligates $149,549 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
259						259

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,024	1,024	1,024
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	4		4
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation	2,078	2,078	
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000022

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**3,108**	**3,104**	**1,028**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			86
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$276.60	$276.60
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$288.22	$288.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$894,635	$894,635
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$104.55	$104.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$324,523	$324,523
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$29,372	$29,372
09	Payment in lieu of taxes (PILOT)	$6,137	$6,137
10	Cost of independent audit	$3,226	$3,226
11	Funding for resident participation activities	$2,150	$2,150
12	Asset management fee	$12,432	$12,432
13	Information technology fee	$6,216	$6,216
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$59,533**	**$59,533**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,278,691**	**$1,278,691**
Part B. Formula Income			
01	PUM formula income	$239.88	$239.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$239.88	$239.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$744,588**	**$744,588**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$534,103	$534,103
02	Cost of independent audit (Same as Part A, Line 10)	$3,226	$3,226
03	Formula amount (greater of Part D, Lines 01 or 02)	**$534,103**	**$534,103**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$534,103
02	Adjustment due to availability of funds		$16,023
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$550,126

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002510D

Dear Mr. Woodyard:

This letter obligates $191,058 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
129						129

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,515	1,515	1,515
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000025

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**1,548**	**1,548**	**1,515**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			126
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$368.73	$368.73
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.22	$384.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$594,773	$594,773
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$198.93	$199.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$307,944	$308,052
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$17,014	$17,014
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,607	$1,607
11	Funding for resident participation activities	$3,150	$3,150
12	Asset management fee	$6,192	$6,192
13	Information technology fee	$3,096	$3,096
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$31,059**	**$31,059**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$933,776**	**$933,884**
Part B. Formula Income			
01	PUM formula income	$160.69	$161.23
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.69	$161.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$248,748**	**$249,584**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$685,028	$684,300
02	Cost of independent audit (Same as Part A, Line 10)	$1,607	$1,607
03	Formula amount (greater of Part D, Lines 01 or 02)	**$685,028**	**$684,300**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$684,300
02	Adjustment due to availability of funds		$20,529
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$704,829

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300002810D

Dear Mr. Woodyard:

This letter obligates $197,728 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 2 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
156						156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,805	1,805	1,805
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	36	36	
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	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000028

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**1,872**	**1,872**	**1,805**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			150
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.56	$351.56
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.33	$366.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$685,770	$685,770
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$174.97	$174.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$327,544	$327,544
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$3,336	$3,336
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,943	$1,943
11	Funding for resident participation activities	$3,750	$3,750
12	Asset management fee	$7,488	$7,488
13	Information technology fee	$3,744	$3,744
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,261**	**$20,261**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,033,575**	**$1,033,575**
Part B. Formula Income			
01	PUM formula income	$160.07	$164.10
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.07	$164.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$299,651**	**$307,195**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$733,924	$726,380
02	Cost of independent audit (Same as Part A, Line 10)	$1,943	$1,943
03	Formula amount (greater of Part D, Lines 01 or 02)	**$733,924**	**$726,380**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$726,380
02	Adjustment due to availability of funds		$21,791
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$748,171

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003010D

Dear Mr. Woodyard:

This letter obligates $94,611 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
89						89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,058	1,058	1,058
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000030

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,068**	**1,068**	**1,058**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$381.87	$381.87
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.91	$397.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$424,968	$424,968
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$71.83	$71.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$76,714	$76,714
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$14,176	$14,176
10	Cost of independent audit	$170	$170
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,954**	**$22,954**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$524,636**	**$524,636**
Part B. Formula Income			
01	PUM formula income	$174.85	$174.85
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.85	$174.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$186,740**	**$186,740**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$337,896	$337,896
02	Cost of independent audit (Same as Part A, Line 10)	$170	$170
03	Formula amount (greater of Part D, Lines 01 or 02)	**$337,896**	**$337,896**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$337,896
02	Adjustment due to availability of funds		$10,137
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$348,033

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003110D

Dear Mr. Woodyard:

This letter obligates $22,378 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	239	239	239
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000031

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**240**	**240**	**239**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$349.71	$349.71
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.40	$364.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$87,456	$87,456
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$40.58	$40.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,739	$9,739
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$39	$39
11	Funding for resident participation activities	$500	$500
12	Asset management fee	$960	$960
13	Information technology fee	$480	$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,979**	**$1,979**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$99,174**	**$99,174**
Part B. Formula Income			
01	PUM formula income	$80.22	$80.22
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$80.22	$80.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$19,253**	**$19,253**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$79,921	$79,921
02	Cost of independent audit (Same as Part A, Line 10)	$39	$39
03	Formula amount (greater of Part D, Lines 01 or 02)	**$79,921**	**$79,921**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$79,921
02	Adjustment due to availability of funds		$2,398
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$82,319

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003210D

Dear Mr. Woodyard:

This letter obligates $45,097 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 2
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40						40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	478	478	478
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000032

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**480**	**480**	**478**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$368.08	$368.08
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.54	$383.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$184,099	$184,099
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$60.16	$60.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$28,877	$28,877
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,201	$6,201
10	Cost of independent audit	$77	$77
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$1,920	$1,920
13	Information technology fee	$960	$960
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,158**	**$10,158**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$223,134**	**$223,134**
Part B. Formula Income			
01	PUM formula income	$129.32	$129.32
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.32	$129.32
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$62,074**	**$62,074**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$161,060	$161,060
02	Cost of independent audit (Same as Part A, Line 10)	$77	$77
03	Formula amount (greater of Part D, Lines 01 or 02)	**$161,060**	**$161,060**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$161,060
02	Adjustment due to availability of funds		$4,832
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$165,892

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003310D

Dear Mr. Woodyard:

This letter obligates $34,293 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 3
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	347	347	347
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000033

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**348**	**348**	**347**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$360.78	$360.78
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$375.93	$375.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$130,824	$130,824
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$63.96	$63.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,258	$22,258
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,570	$2,570
10	Cost of independent audit	$56	$56
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$1,392	$1,392
13	Information technology fee	$696	$696
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,439**	**$5,439**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$158,521**	**$158,521**
Part B. Formula Income			
01	PUM formula income	$103.58	$103.58
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$103.58	$103.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$36,046**	**$36,046**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$122,475	$122,475
02	Cost of independent audit (Same as Part A, Line 10)	$56	$56
03	Formula amount (greater of Part D, Lines 01 or 02)	**$122,475**	**$122,475**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$122,475
02	Adjustment due to availability of funds		$3,674
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$126,149

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003510D

Dear Mr. Woodyard:

This letter obligates $11,650 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
12						12

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	143	143	143
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000035

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**144**	**144**	**143**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			12
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$367.83	$367.83
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.28	$383.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$55,192	$55,192
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$51.06	$51.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,353	$7,353
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,649	$1,649
10	Cost of independent audit	$23	$23
11	Funding for resident participation activities	$300	$300
12	Asset management fee	$576	$576
13	Information technology fee	$288	$288
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,836**	**$2,836**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$65,381**	**$65,381**
Part B. Formula Income			
01	PUM formula income	$165.08	$165.08
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.08	$165.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$23,772**	**$23,772**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$41,609	$41,609
02	Cost of independent audit (Same as Part A, Line 10)	$23	$23
03	Formula amount (greater of Part D, Lines 01 or 02)	**$41,609**	**$41,609**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$41,609
02	Adjustment due to availability of funds		$1,248
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$42,857

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003710D

Dear Mr. Woodyard:

This letter obligates $33,417 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 7
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	357	357	357
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000037

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**360**	**360**	**357**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$359.80	$359.80
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.91	$374.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$134,968	$134,968
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$40.39	$40.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$14,540	$14,540
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,920	$3,920
10	Cost of independent audit	$58	$58
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,888**	**$6,888**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$156,396**	**$156,396**
Part B. Formula Income			
01	PUM formula income	$102.91	$102.91
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$102.91	$102.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$37,048**	**$37,048**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$119,348	$119,348
02	Cost of independent audit (Same as Part A, Line 10)	$58	$58
03	Formula amount (greater of Part D, Lines 01 or 02)	**$119,348**	**$119,348**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$119,348
02	Adjustment due to availability of funds		$3,580
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$122,928

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003810D

Dear Mr. Woodyard:

This letter obligates $18,763 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 8
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
24						24

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	273	273	273
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000038

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**288**	**282**	**273**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			23
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$313.98	$313.98
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.17	$327.17
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$92,262	$92,262
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$43.49	$43.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,264	$12,264
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$44	$44
11	Funding for resident participation activities	$575	$575
12	Asset management fee	$1,152	$1,152
13	Information technology fee	$576	$576
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,347**	**$2,347**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$106,873**	**$106,873**
Part B. Formula Income			
01	PUM formula income	$141.35	$141.35
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$141.35	$141.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$39,861**	**$39,861**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$67,012	$67,012
02	Cost of independent audit (Same as Part A, Line 10)	$44	$44
03	Formula amount (greater of Part D, Lines 01 or 02)	**$67,012**	**$67,012**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$67,012
02	Adjustment due to availability of funds		$2,010
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$69,022

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300003910D

Dear Mr. Woodyard:

This letter obligates $23,989 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 3 9
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	238	238	238
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000039

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**240**	**240**	**238**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$342.78	$342.78
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.18	$357.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$85,723	$85,723
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$56.04	$56.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,450	$13,450
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,475	$1,475
10	Cost of independent audit	$39	$39
11	Funding for resident participation activities	$500	$500
12	Asset management fee	$960	$960
13	Information technology fee	$480	$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,454**	**$3,454**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$102,627**	**$102,627**
Part B. Formula Income			
01	PUM formula income	$70.63	$70.63
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$70.63	$70.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$16,951**	**$16,951**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$85,676	$85,676
02	Cost of independent audit (Same as Part A, Line 10)	$39	$39
03	Formula amount (greater of Part D, Lines 01 or 02)	**$85,676**	**$85,676**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$85,676
02	Adjustment due to availability of funds		$2,570
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$88,246

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004010D

Dear Mr. Woodyard:

This letter obligates $36,540 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	5. Fiscal Year End:	6. Operating Fund Project Number:
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 0
7. DUNS Number:	HUD Use Only	
	8. ROFO Code:	Financial Analyst:
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
72						72

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	861	861	861
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000040

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**864**	**864**	**861**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$258.67	$258.67
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$269.53	$269.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$232,874	$232,874
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$26.19	$26.19
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$22,628	$22,628
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$139	$139
11	Funding for resident participation activities	$1,800	$1,800
12	Asset management fee	$3,456	$3,456
13	Information technology fee	$1,728	$1,728
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,123**	**$7,123**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$262,625**	**$262,625**
Part B. Formula Income			
01	PUM formula income	$152.92	$152.92
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.92	$152.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$132,123**	**$132,123**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$130,502	$130,502
02	Cost of independent audit (Same as Part A, Line 10)	$139	$139
03	Formula amount (greater of Part D, Lines 01 or 02)	**$130,502**	**$130,502**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$130,502
02	Adjustment due to availability of funds		$3,915
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$134,417

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00300004110D

Dear Mr. Woodyard:

This letter obligates $11,202 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	178	178	178
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	60	60	60
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000041

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**240**	**240**	**238**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$306.99	$306.99
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$319.88	$319.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$76,771	$76,771
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$44.10	$26.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,584	$6,281
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$39	$39
11	Funding for resident participation activities	$500	$500
12	Asset management fee	$960	$960
13	Information technology fee	$480	$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,979**	**$1,979**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$89,334**	**$85,031**
Part B. Formula Income			
01	PUM formula income	$139.57	$139.57
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$139.57	$139.57
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$33,497**	**$33,497**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$55,837	$51,534
02	Cost of independent audit (Same as Part A, Line 10)	$39	$39
03	Formula amount (greater of Part D, Lines 01 or 02)	**$55,837**	**$51,534**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$51,534
02	Adjustment due to availability of funds		$1,546
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$53,080

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004210D

Dear Mr. Woodyard:

This letter obligates $22,997 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
22						22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	259	259	259
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000042

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**264**	**264**	**259**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$357.83	$357.83
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.86	$372.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$98,435	$98,435
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$37.04	$37.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$9,779	$9,779
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,087	$4,087
10	Cost of independent audit	$42	$42
11	Funding for resident participation activities	$550	$550
12	Asset management fee	$1,056	$1,056
13	Information technology fee	$528	$528
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,263**	**$6,263**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$114,477**	**$114,477**
Part B. Formula Income			
01	PUM formula income	$122.52	$122.52
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$122.52	$122.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$32,345**	**$32,345**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$82,132	$82,132
02	Cost of independent audit (Same as Part A, Line 10)	$42	$42
03	Formula amount (greater of Part D, Lines 01 or 02)	**$82,132**	**$82,132**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$82,132
02	Adjustment due to availability of funds		$2,464
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$84,596

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004410D

Dear Mr. Woodyard:

This letter obligates $21,460 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40						40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	362	362	362
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	118	118	118
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000044

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**480**	**480**	**480**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$271.98	$271.98
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$283.40	$283.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$136,032	$136,032
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$34.00	$34.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,320	$16,320
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$436	$436
10	Cost of independent audit	$77	$77
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$1,920	$1,920
13	Information technology fee	$960	$960
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,393**	**$4,393**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$156,745**	**$156,745**
Part B. Formula Income			
01	PUM formula income	$166.88	$166.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.88	$166.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$80,102**	**$80,102**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$76,643	$76,643
02	Cost of independent audit (Same as Part A, Line 10)	$77	$77
03	Formula amount (greater of Part D, Lines 01 or 02)	**$76,643**	**$76,643**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$76,643
02	Adjustment due to availability of funds		$2,299
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$78,942

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004510D

Dear Mr. Woodyard:

This letter obligates $80,472 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
102						102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	774	774	774
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	450	450	450
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000045

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**1,224**	**1,224**	**1,224**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			102
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$379.56	$379.56
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.50	$395.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$484,092	$484,092
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$16.51	$16.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$20,208	$20,208
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$197	$197
11	Funding for resident participation activities	$2,550	$2,550
12	Asset management fee	$4,896	$4,896
13	Information technology fee	$2,448	$2,448
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,091**	**$10,091**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$514,391**	**$514,391**
Part B. Formula Income			
01	PUM formula income	$185.45	$185.45
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.45	$185.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$226,991**	**$226,991**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$287,400	$287,400
02	Cost of independent audit (Same as Part A, Line 10)	$197	$197
03	Formula amount (greater of Part D, Lines 01 or 02)	**$287,400**	**$287,400**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$287,400
02	Adjustment due to availability of funds		$8,622
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$296,022

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004610D

Dear Mr. Woodyard:

This letter obligates $7,636 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
18						18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	85	85	85
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	131	131	131
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000046

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**216**	**216**	**216**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$257.69	$257.69
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$268.51	$268.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$57,998	$57,998
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$13.84	$13.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,989	$2,989
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$35	$35
11	Funding for resident participation activities	$450	$450
12	Asset management fee	$864	$864
13	Information technology fee	$432	$432
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,781**	**$1,781**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$62,768**	**$62,768**
Part B. Formula Income			
01	PUM formula income	$164.34	$164.34
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.34	$164.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$35,497**	**$35,497**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$27,271	$27,271
02	Cost of independent audit (Same as Part A, Line 10)	$35	$35
03	Formula amount (greater of Part D, Lines 01 or 02)	**$27,271**	**$27,271**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$27,271
02	Adjustment due to availability of funds		$818
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$28,089

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004810D

Dear Mr. Woodyard:

This letter obligates $3,316 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
26						26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	50	50	50
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	262	262	262
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	18	18	18
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 repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000048

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**330**	**330**	**330**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			28
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$257.69	$257.69
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$268.51	$268.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$88,608	$88,608
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$60.95	$60.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$20,114	$20,114
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$54	$54
11	Funding for resident participation activities	$700	$700
12	Asset management fee	$1,320	$1,320
13	Information technology fee	$660	$660
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,734**	**$2,734**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$111,456**	**$111,456**
Part B. Formula Income			
01	PUM formula income	$214.92	$214.92
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$214.92	$214.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$70,924**	**$70,924**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$40,532	$40,532
02	Cost of independent audit (Same as Part A, Line 10)	$54	$54
03	Formula amount (greater of Part D, Lines 01 or 02)	**$40,532**	**$40,532**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$40,532
02	Adjustment due to availability of funds		$1,216
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$41,748

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300004910D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 4 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
10						10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	50	50	50
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	70	70	70
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000049

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**120**	**120**	**120**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$356.82	$356.82
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$371.81	$371.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$44,617	$44,617
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$58.50	$58.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$7,020	$7,020
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$19	$19
11	Funding for resident participation activities	$250	$250
12	Asset management fee	$480	$480
13	Information technology fee	$240	$240
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$989**	**$989**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$52,626**	**$52,626**
Part B. Formula Income			
01	PUM formula income	$190.07	$190.07
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.07	$190.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$22,808**	**$22,808**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$29,818	$29,818
02	Cost of independent audit (Same as Part A, Line 10)	$19	$19
03	Formula amount (greater of Part D, Lines 01 or 02)	**$29,818**	**$29,818**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$29,818
02	Adjustment due to availability of funds		$895
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$30,713

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005010D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
0		16				16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	107	107	107
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	10	10	10
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 repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000050

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**117**	**117**	**117**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$356.82	$356.82
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$371.81	$371.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$43,502	$43,502
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$52.06	$52.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,091	$6,091
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$19	$19
11	Funding for resident participation activities	$250	$250
12	Asset management fee	$468	$468
13	Information technology fee	$234	$234
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$971**	**$971**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$50,564**	**$50,564**
Part B. Formula Income			
01	PUM formula income	$206.45	$206.45
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.45	$206.45
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$24,155**	**$24,155**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$26,409	$26,409
02	Cost of independent audit (Same as Part A, Line 10)	$19	$19
03	Formula amount (greater of Part D, Lines 01 or 02)	**$26,409**	**$26,409**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$26,409
02	Adjustment due to availability of funds		$792
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$27,201

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Charles Woodyard
Executive Director
Housing Authority of the City of Charlotte
PO Box 36795
Charlotte, NC 28236-6795

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00300005310D

Dear Mr. Woodyard:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
HOUSING AUTHORITY OF THE CITY OF CHARLOTTE P.O. BOX 36795 CHARLOTTE, NC 28236		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4156	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 3 0 0 0 0 5 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
074523176	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease			
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	254	254	254
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	11	11	11
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 repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC003000053

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**265**	**265**	**265**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			22
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$317.33	$317.33
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.66	$330.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$87,625	$87,625
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$33.76	$33.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,946	$8,946
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$42	$42
11	Funding for resident participation activities	$550	$550
12	Asset management fee	$1,060	$1,060
13	Information technology fee	$530	$530
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,182**	**$2,182**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$98,753**	**$98,753**
Part B. Formula Income			
01	PUM formula income	$258.28	$258.28
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$258.28	$258.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$68,444**	**$68,444**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$30,309	$30,309
02	Cost of independent audit (Same as Part A, Line 10)	$42	$42
03	Formula amount (greater of Part D, Lines 01 or 02)	**$30,309**	**$30,309**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$30,309
02	Adjustment due to availability of funds		$909
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$31,218

CY 2010 Operating Subsidy Documents
NC004 - Housing Authority of the City of Kinston

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC004000001	$ 902,215	$ 929,281	$ 972,188	$ -	$ 972,188	$ (42,907)	$ -	
2	NC004000002	$ 498,035	$ 512,976	$ 517,052	$ -	$ 517,052	$ (4,076)	$ -	
3	NC004000003	$ 719,972	$ 741,571	$ 778,007	$ -	$ 778,007	$ (36,436)	$ -	
4	NC004000005	$ 450,420	$ 463,933	$ 460,955	$ -	$ 460,955	$ 2,978	$ -	
5	NC004000007	$ 442,291	$ 455,560	$ 527,397	$ -	$ 527,397	$ (71,837)	$ -	
6	NC004000010	$ 90,452	$ 93,166	$ 113,399	$ -	$ 113,399	$ (20,233)	$ -	
	Total	**$ 3,103,385**	**$ 3,196,487**	**$ 3,368,998**	**$ -**	**$ 3,368,998**	**$ (172,511)**	**$ -**	**$ 172,511**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00400000110D

Dear Mrs. Abbott:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
224						224

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,605	2,605	2,605
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	78		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC004000001

Calculations Based on Unit Months:				
14	Limited vacancies		78	
15	**Total Unit Months**	**2,688**	**2,688**	**2,605**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			217
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.89	$309.89
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.14	$324.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$871,288	$871,288
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$159.82	$159.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$429,596	$429,596
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,653	$9,653
10	Cost of independent audit	$3,217	$3,216
11	Funding for resident participation activities	$5,425	$5,425
12	Asset management fee	$10,752	$10,752
13	Information technology fee	$5,376	$5,376
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$34,423**	**$34,422**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,335,307**	**$1,335,306**
Part B. Formula Income			
01	PUM formula income		$161.12
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$161.12
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$433,091**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,335,307	$902,215
02	Cost of independent audit (Same as Part A, Line 10)	$3,217	$3,216
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,335,307**	**$902,215**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$902,215
02	Adjustment due to availability of funds		$27,066
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$929,281

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00400000210D

Dear Mrs. Abbott:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
142				34		108

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,259	1,259	1,259
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	37		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC004000002

Calculations Based on Unit Months:				
14	Limited vacancies		37	
15	**Total Unit Months**	**1,296**	**1,296**	**1,259**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			105
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$301.20	$301.20
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$315.06	$315.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$408,318	$408,318
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$190.63	$190.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$247,056	$247,056
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,363	$3,363
10	Cost of independent audit	$1,958	$1,958
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$6,816	$5,184
13	Information technology fee	$3,408	$2,592
14	Asset repositioning fee	$40,170	$40,170
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$58,340**	**$55,892**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$713,714**	**$711,266**
Part B. Formula Income			
01	PUM formula income		$164.53
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$164.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$213,231**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$713,714	$498,035
02	Cost of independent audit (Same as Part A, Line 10)	$1,958	$1,958
03	Formula amount (greater of Part D, Lines 01 or 02)	**$713,714**	**$498,035**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$498,035
02	Adjustment due to availability of funds		$14,941
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$512,976

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00400000310D

Dear Mrs. Abbott:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
178						178

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,066	2,066	2,066
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	70		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC004000003

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**2,136**	**2,130**	**2,066**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			172
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$328.65	$328.65
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$343.77	$343.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$732,230	$732,230
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$137.47	$137.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$292,811	$292,811
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,279	$3,279
10	Cost of independent audit	$2,620	$2,620
11	Funding for resident participation activities	$4,300	$4,300
12	Asset management fee	$8,544	$8,544
13	Information technology fee	$4,272	$4,272
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,015**	**$23,015**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,048,056**	**$1,048,056**
Part B. Formula Income			
01	PUM formula income		$154.03
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$154.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$328,084**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,048,056	$719,972
02	Cost of independent audit (Same as Part A, Line 10)	$2,620	$2,620
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,048,056**	**$719,972**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$719,972
02	Adjustment due to availability of funds		$21,599
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$741,571

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400000510D

Dear Mrs. Abbott:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,148	1,148	1,148
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	49		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC004000005

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**1,200**	**1,187**	**1,148**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			96
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$341.01	$341.01
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.70	$356.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$423,403	$423,403
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$163.70	$163.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$194,312	$194,312
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,948	$1,948
10	Cost of independent audit	$1,534	$1,534
11	Funding for resident participation activities	$2,400	$2,400
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,082**	**$13,082**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$630,797**	**$630,797**
Part B. Formula Income			
01	PUM formula income		$151.96
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$151.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$180,377**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$630,797	$450,420
02	Cost of independent audit (Same as Part A, Line 10)	$1,534	$1,534
03	Formula amount (greater of Part D, Lines 01 or 02)	**$630,797**	**$450,420**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$450,420
02	Adjustment due to availability of funds		$13,513
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$463,933

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00400000710D

Dear Mrs. Abbott:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
125						125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,464	1,464	1,464
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	5	5	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	19		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC004000007

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**1,500**	**1,500**	**1,464**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			122
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$307.82	$307.82
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.98	$321.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$482,970	$482,970
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.36	$142.36
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$213,540	$213,540
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,625	$7,625
10	Cost of independent audit	$1,866	$1,866
11	Funding for resident participation activities	$3,075	$3,050
12	Asset management fee	$6,000	$6,000
13	Information technology fee	$3,000	$3,000
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,566**	**$21,541**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$718,076**	**$718,051**
Part B. Formula Income			
01	PUM formula income		$183.84
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$183.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$275,760**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$718,076	$442,291
02	Cost of independent audit (Same as Part A, Line 10)	$1,866	$1,866
03	Formula amount (greater of Part D, Lines 01 or 02)	**$718,076**	**$442,291**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$442,291
02	Adjustment due to availability of funds		$13,269
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$455,560

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Rhonda Abbott
Executive Director
Housing Authority of the City of Kinston
PO Box 697
Kinston, NC 28502-0697

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00400001010D

Dear Mrs. Abbott:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Kinston PO Box 697 Kinston, NC 28502		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4311	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 4 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
001967579	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	354	354	354
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	6		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC004000010

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**360**	**360**	**354**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$292.84	$292.84
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.31	$306.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$110,272	$110,272
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$105.55	$105.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,998	$37,998
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,479	$4,479
10	Cost of independent audit	$489	$489
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,878**	**$7,878**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$156,148**	**$156,148**
Part B. Formula Income			
01	PUM formula income		$182.49
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$182.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$65,696**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$156,148	$90,452
02	Cost of independent audit (Same as Part A, Line 10)	$489	$489
03	Formula amount (greater of Part D, Lines 01 or 02)	**$156,148**	**$90,452**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$90,452
02	Adjustment due to availability of funds		$2,714
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$93,166

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC005000001	$ 894,880	$ 921,726	$ 671,160	$ -	$ 671,160	$ 250,566	$ 250,566	
2	NC005000002	$ 1,354,512	$ 1,395,147	$ 1,015,884	$ -	$ 1,015,884	$ 379,263	$ 379,263	
	Total	**$ 2,249,392**	**$ 2,316,873**	**$ 1,687,044**	**$ -**	**$ 1,687,044**	**$ 629,829**	**$ 629,829**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joseph C. George
Executive Director
Housing Authority of the City of New Bern
PO Box 1486
New Bern, NC 28563-1486

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00500000110D

Dear Mr. George:

This letter obligates $250,566 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of New Bern PO Box 1486 New Bern, NC 28563		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4053	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
016202389	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
218						218

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,549	2,549	2,549
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
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	67		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC005000001

Calculations Based on Unit Months:				
14	Limited vacancies		67	
15	**Total Unit Months**	**2,616**	**2,616**	**2,549**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			212
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$301.57	$301.57
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$315.44	$315.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$804,057	$825,191
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$223.03	$217.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$568,503	$568,509
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$1,500	$1,500
11	Funding for resident participation activities	$5,325	$5,300
12	Asset management fee	$10,204	$10,464
13	Information technology fee	$5,102	$5,232
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,131**	**$22,496**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,394,691**	**$1,416,196**
Part B. Formula Income			
01	PUM formula income	$199.28	$199.28
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.28	$199.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$507,965**	**$521,316**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$886,726	$894,880
02	Cost of independent audit (Same as Part A, Line 10)	$1,500	$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$886,726**	**$894,880**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$894,880
02	Adjustment due to availability of funds		$26,846
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$921,726

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Joseph C. George
Executive Director
Housing Authority of the City of New Bern
PO Box 1486
New Bern, NC 28563-1486

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00500000210D

Dear Mr. George:

This letter obligates $379,263 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of New Bern PO Box 1486 New Bern, NC 28563		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4053	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 5 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
016202389	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
361						361

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,181	4,181	4,181
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	16	16	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	135		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC005000002

Calculations Based on Unit Months:				
14	Limited vacancies		130	
15	**Total Unit Months**	**4,332**	**4,327**	**4,181**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			348
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$319.96	$319.96
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$334.68	$334.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,440,128	$1,448,160
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$148.32	$147.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$638,221	$638,233
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,974	$7,974
10	Cost of independent audit	$1,500	$1,500
11	Funding for resident participation activities	$8,750	$8,700
12	Asset management fee	$17,328	$17,328
13	Information technology fee	$8,664	$8,664
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$44,216**	**$44,166**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,122,565**	**$2,130,559**
Part B. Formula Income			
01	PUM formula income	$179.36	$179.35
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$179.36	$179.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$771,786**	**$776,047**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,350,779	$1,354,512
02	Cost of independent audit (Same as Part A, Line 10)	$1,500	$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,350,779**	**$1,354,512**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,354,512
02	Adjustment due to availability of funds		$40,635
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,395,147

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC006000002	$ 1,006,366	$ 1,036,557	$ 628,274	$ -	$ 628,274	$ 408,283	$ 408,283	
2	NC006000003	$ 300,295	$ 309,304	$ 220,232	$ -	$ 220,232	$ 89,072	$ 89,072	
3	NC006000004	$ 843,769	$ 869,082	$ 560,787	$ -	$ 560,787	$ 308,295	$ 308,295	
4	NC006000005	$ 237,694	$ 244,825	$ 184,832	$ -	$ 184,832	$ 59,993	$ 59,993	
5	NC006000006	$ 478,294	$ 492,643	$ 341,974	$ -	$ 341,974	$ 150,669	$ 150,669	
6	NC006000008	$ 404,510	$ 416,645	$ 301,046	$ -	$ 301,046	$ 115,599	$ 115,599	
7	NC006000009	$ 661,872	$ 681,728	$ 506,210	$ -	$ 506,210	$ 175,518	$ 175,518	
8	NC006000012	$ 386,849	$ 398,454	$ 284,339	$ -	$ 284,339	$ 114,115	$ 114,115	
9	NC006000015	$ 133,464	$ 137,468	$ 81,492	$ -	$ 81,492	$ 55,976	$ 55,976	
10	NC006000017	$ 115,537	$ 119,003	$ 103,880	$ -	$ 103,880	$ 15,123	$ 6,611	
11	NC006000019	$ 39,636	$ 40,825	$ 64,076	$ -	$ 64,076	$ (23,251)	$ -	
12	NC006000021	$ 43,048	$ 44,339	$ 30,611	$ -	$ 30,611	$ 13,728	$ -	
13	NC006000022	$ 10,784	$ 11,108	$ 10,097	$ -	$ 10,097	$ 1,011	$ -	
	Total	**$ 4,662,118**	**$ 4,801,981**	**$ 3,317,850**	**$ -**	**$ 3,317,850**	**$ 1,484,131**	**$ 1,484,131**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000210D

Dear Mr. Kenner:

This letter obligates $408,283 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
216						216

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,527	2,527	2,527
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	65		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000002

Calculations Based on Unit Months:				
14	Limited vacancies		65	
15	**Total Unit Months**	**2,592**	**2,592**	**2,527**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			211
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.80	$351.80
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.58	$366.58
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$950,175	$950,175
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$154.11	$154.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$399,453	$399,453
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$5,275	$5,275
12	Asset management fee	$10,368	$10,368
13	Information technology fee	$5,184	$5,184
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,977**	**$21,977**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,371,605**	**$1,371,605**
Part B. Formula Income			
01	PUM formula income	$140.91	$140.91
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$140.91	$140.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$365,239**	**$365,239**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,006,366	$1,006,366
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,006,366**	**$1,006,366**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,006,366
02	Adjustment due to availability of funds		$30,191
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,036,557

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000310D

Dear Mr. Kenner:

This letter obligates $89,072 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
106						106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,257	1,257	1,257
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000003

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**1,272**	**1,272**	**1,257**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			105
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$285.85	$285.85
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$297.86	$297.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$378,878	$378,878
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$119.20	$121.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$151,622	$154,662
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$8,094	$8,094
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,501**	**$19,501**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$550,001**	**$553,041**
Part B. Formula Income			
01	PUM formula income	$198.70	$198.70
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$198.70	$198.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$252,746**	**$252,746**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$297,255	$300,295
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$297,255**	**$300,295**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$300,295
02	Adjustment due to availability of funds		$9,009
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$309,304

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000410D

Dear Mr. Kenner:

This letter obligates $308,295 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
116						116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,352	1,352	1,352
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	40		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000004

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**1,392**	**1,392**	**1,352**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			113
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$438.63	$438.63
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$457.05	$457.05
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$636,214	$636,214
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$311.61	$308.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$433,761	$430,058
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$2,825	$2,825
12	Asset management fee	$5,568	$5,568
13	Information technology fee	$2,784	$2,784
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,327**	**$12,327**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,082,302**	**$1,078,599**
Part B. Formula Income			
01	PUM formula income	$168.70	$168.70
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.70	$168.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$234,830**	**$234,830**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$847,472	$843,769
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$847,472**	**$843,769**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$843,769
02	Adjustment due to availability of funds		$25,313
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$869,082

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000510D

Dear Mr. Kenner:

This letter obligates $59,993 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
60						60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	705	705	705
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	12	12	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000005

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**720**	**720**	**705**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$337.18	$337.18
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$351.34	$351.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$252,965	$252,965
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$233.41	$185.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$168,055	$133,567
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,818	$1,818
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$2,880	$2,880
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,763**	**$8,763**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$429,783**	**$395,295**
Part B. Formula Income			
01	PUM formula income	$218.89	$218.89
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$218.89	$218.89
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$157,601**	**$157,601**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$272,182	$237,694
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$272,182**	**$237,694**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$237,694
02	Adjustment due to availability of funds		$7,131
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$244,825

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000610D

Dear Mr. Kenner:

This letter obligates $150,669 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
94						94

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,107	1,107	1,107
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000006

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**1,128**	**1,128**	**1,107**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			92
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$390.21	$390.21
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$406.60	$406.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$458,645	$458,645
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$212.77	$212.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$240,005	$240,005
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$2,300	$2,300
12	Asset management fee	$4,512	$4,512
13	Information technology fee	$2,256	$2,256
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,218**	**$10,218**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$708,868**	**$708,868**
Part B. Formula Income			
01	PUM formula income	$204.41	$204.41
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$204.41	$204.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$230,574**	**$230,574**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$478,294	$478,294
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$478,294**	**$478,294**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$478,294
02	Adjustment due to availability of funds		$14,349
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$492,643

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000810D

Dear Mr. Kenner:

This letter obligates $115,599 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150						150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,765	1,765	1,765
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	11	11	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000008

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**1,800**	**1,800**	**1,765**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$272.36	$272.36
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$283.80	$283.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$510,840	$510,840
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$131.62	$131.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$236,916	$236,916
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$12,847	$12,847
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,200	$7,200
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,472**	**$28,472**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$776,228**	**$776,228**
Part B. Formula Income			
01	PUM formula income	$206.51	$206.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.51	$206.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$371,718**	**$371,718**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$404,510	$404,510
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$404,510**	**$404,510**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$404,510
02	Adjustment due to availability of funds		$12,135
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$416,645

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600000910D

Dear Mr. Kenner:

This letter obligates $175,518 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
140						140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,666	1,666	1,666
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000009

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,680**	**1,680**	**1,666**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$362.25	$362.25
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$377.46	$377.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$634,133	$634,133
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$198.34	$198.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$333,211	$333,211
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,618	$2,618
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$3,475	$3,475
12	Asset management fee	$6,720	$6,720
13	Information technology fee	$3,360	$3,360
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,323**	**$17,323**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$984,667**	**$984,667**
Part B. Formula Income			
01	PUM formula income	$192.14	$192.14
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.14	$192.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$322,795**	**$322,795**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$661,872	$661,872
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$661,872**	**$661,872**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$661,872
02	Adjustment due to availability of funds		$19,856
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$681,728

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001210D

Dear Mr. Kenner:

This letter obligates $114,115 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
79						79

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	935	935	935
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000012

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**948**	**948**	**935**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$358.55	$358.55
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$373.61	$373.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$354,182	$354,182
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$225.27	$225.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$213,556	$213,556
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$406	$406
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$1,950	$1,950
12	Asset management fee	$3,792	$3,792
13	Information technology fee	$1,896	$1,896
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,194**	**$9,194**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,932**	**$576,932**
Part B. Formula Income			
01	PUM formula income	$200.51	$200.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$200.51	$200.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$190,083**	**$190,083**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$386,849	$386,849
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$386,849**	**$386,849**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$386,849
02	Adjustment due to availability of funds		$11,605
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$398,454

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001510D

Dear Mr. Kenner:

This letter obligates $55,976 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
28						28

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	324	324	324
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000015

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**336**	**334**	**324**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.69	$325.69
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.37	$339.37
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$113,350	$113,350
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$177.90	$177.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$59,419	$59,419
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$675	$675
12	Asset management fee	$1,344	$1,344
13	Information technology fee	$672	$672
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,841**	**$3,841**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$176,610**	**$176,610**
Part B. Formula Income			
01	PUM formula income	$129.18	$129.18
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.18	$129.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$43,146**	**$43,146**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$133,464	$133,464
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$133,464**	**$133,464**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$133,464
02	Adjustment due to availability of funds		$4,004
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$137,468

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001710D

Dear Mr. Kenner:

This letter obligates $6,611 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
49						49

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	580	580	580
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000017

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**588**	**588**	**580**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$381.39	$381.39
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$397.41	$397.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$233,677	$233,677
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$28.20	$28.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$16,582	$16,582
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$17,860	$17,860
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$2,352	$2,352
13	Information technology fee	$1,176	$1,176
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,738**	**$23,738**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$273,997**	**$273,997**
Part B. Formula Income			
01	PUM formula income	$269.49	$269.49
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$269.49	$269.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$158,460**	**$158,460**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$115,537	$115,537
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$115,537**	**$115,537**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$115,537
02	Adjustment due to availability of funds		$3,466
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$119,003

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600001910D

Dear Mr. Kenner:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 1 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
31						31

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	364	364	364
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000019

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**372**	**372**	**364**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$379.50	$379.50
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.44	$395.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$147,104	$147,104
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$23.91	$23.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,895	$8,895
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,814	$11,814
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,488	$1,488
13	Information technology fee	$744	$744
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,946**	**$15,946**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$171,945**	**$171,945**
Part B. Formula Income			
01	PUM formula income	$355.67	$355.67
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$355.67	$355.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$132,309**	**$132,309**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$39,636	$39,636
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$39,636**	**$39,636**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$39,636
02	Adjustment due to availability of funds		$1,189
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$40,825

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002110D

Dear Mr. Kenner:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
18						18

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	215	215	215
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000021

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**216**	**216**	**215**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			18
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$263.40	$263.40
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$274.46	$274.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$59,283	$59,283
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$4.13	$8.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$892	$1,754
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,150	$1,150
11	Funding for resident participation activities	$450	$450
12	Asset management fee	$864	$864
13	Information technology fee	$432	$432
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,896**	**$2,896**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$63,071**	**$63,933**
Part B. Formula Income			
01	PUM formula income	$96.69	$96.69
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$96.69	$96.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,885**	**$20,885**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$42,186	$43,048
02	Cost of independent audit (Same as Part A, Line 10)	$1,150	$1,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$42,186**	**$43,048**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$43,048
02	Adjustment due to availability of funds		$1,291
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$44,339

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert Kenner
Executive Director
Housing Authority of the City of High Point
PO Box 1779
High Point, NC 27261-1779

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00600002210D

Dear Mr. Kenner:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of High Point PO Box 1779 High Point, NC 27261		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4060	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 0 6 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037184145	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
8		1				9

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	99	99	99
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	7	7	7
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	3	3	3
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC006000022

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**111**	**111**	**109**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			9
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$379.17	$379.17
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$395.10	$395.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$40,300	$43,856
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$15.15	$30.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,545	$3,374
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,939	$2,939
10	Cost of independent audit		
11	Funding for resident participation activities	$200	$225
12	Asset management fee	$408	$444
13	Information technology fee	$204	$222
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,751**	**$3,830**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$45,596**	**$51,060**
Part B. Formula Income			
01	PUM formula income	$362.85	$362.85
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$362.85	$362.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$37,011**	**$40,276**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$8,585	$10,784
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$8,585**	**$10,784**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$10,784
02	Adjustment due to availability of funds		$324
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$11,108

CY 2010 Operating Subsidy Documents
NC007 - Housing Authority of the City of Asheville

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC007000001	$ 946,119	$ 974,503	$ 716,679	$ -	$ 716,679	$ 257,824	$ 257,824	
2	NC007000002	$ 1,705,886	$ 1,757,063	$ 1,249,653	$ -	$ 1,249,653	$ 507,410	$ 288,575	
3	NC007000003	$ 2,079,928	$ 2,142,326	$ 1,560,025	$ -	$ 1,560,025	$ 582,301	$ -	
4	NC007000004	$ 2,175,608	$ 2,240,876	$ 1,631,783	$ -	$ 1,631,783	$ 609,093	$ -	
5	NC007000005	$ -	$ -	$ 232,670	$ -	$ 232,670	$ (232,670)	$ -	
6	NC007000006	$ -	$ -	$ 186,008	$ -	$ 186,008	$ (186,008)	$ -	
7	NC007000008	$ -	$ -	$ 273,036	$ -	$ 273,036	$ (273,036)	$ -	
8	NC007000009	$ -	$ -	$ 313,720	$ -	$ 313,720	$ (313,720)	$ -	
9	NC007000010	$ -	$ -	$ 85,049	$ -	$ 85,049	$ (85,049)	$ -	
10	NC007000012	$ -	$ -	$ 274,313	$ -	$ 274,313	$ (274,313)	$ -	
11	NC007000019	$ -	$ -	$ 45,433	$ -	$ 45,433	$ (45,433)	$ -	
	Total	**$ 6,907,541**	**$ 7,114,768**	**$ 6,568,369**	**$ -**	**$ 6,568,369**	**$ 546,399**	**$ 546,399**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000110D

Dear Mr. Bell:

This letter obligates $257,824 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
332		0		0		332

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,712	3,712	3,712
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	36	36	
06	Special use units	36	36	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	200		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000001

Calculations Based on Unit Months:				
14	Limited vacancies		120	
15	**Total Unit Months**	**3,984**	**3,904**	**3,712**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			309
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$276.15	$282.61
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$287.75	$294.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,123,376	$1,149,650
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$124.39	$115.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$485,619	$449,975
Add-Ons			
07	Self-sufficiency	$10,867	$10,784
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$36,560	$36,560
10	Cost of independent audit	$4,050	$4,050
11	Funding for resident participation activities	$7,725	$7,725
12	Asset management fee	$15,936	$15,936
13	Information technology fee	$7,968	$7,968
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$83,106**	**$83,023**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,692,101**	**$1,682,648**
Part B. Formula Income			
01	PUM formula income	$188.66	$188.66
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.66	$188.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$736,529**	**$736,529**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$955,572	$946,119
02	Cost of independent audit (Same as Part A, Line 10)	$4,050	$4,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$955,572**	**$946,119**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$946,119
02	Adjustment due to availability of funds		$28,384
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$974,503

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000210D

Dear Mr. Bell:

This letter obligates $288,575 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
370		0		0		370

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,195	4,195	4,195
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	245		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000002

Calculations Based on Unit Months:				
14	Limited vacancies		133	
15	**Total Unit Months**	**4,440**	**4,328**	**4,195**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			350
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$378.00	$386.82
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$393.88	$403.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,704,713	$1,744,487
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$118.79	$118.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$514,123	$514,123
Add-Ons			
07	Self-sufficiency	$12,105	$12,013
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$27,884	$27,884
10	Cost of independent audit	$4,050	$4,050
11	Funding for resident participation activities	$8,750	$8,750
12	Asset management fee	$17,760	$17,760
13	Information technology fee	$8,880	$8,880
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$79,429**	**$79,337**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,298,265**	**$2,337,947**
Part B. Formula Income			
01	PUM formula income	$146.04	$146.04
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.04	$146.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$632,061**	**$632,061**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,666,204	$1,705,886
02	Cost of independent audit (Same as Part A, Line 10)	$4,050	$4,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,666,204**	**$1,705,886**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,705,886
02	Adjustment due to availability of funds		$51,177
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,757,063

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000310D

Dear Mr. Bell:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
422		0		0		422

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,507	4,507	4,507
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	48	48	
06	Special use units	48	48	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	386		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000003

Calculations Based on Unit Months:				
14	Limited vacancies		150	
15	**Total Unit Months**	**4,992**	**4,756**	**4,507**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			376
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$370.15	$370.15
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$385.70	$385.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,834,389	$1,834,389
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$166.92	$166.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$793,872	$793,872
Add-Ons			
07	Self-sufficiency	$13,815	$13,710
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$345	$345
10	Cost of independent audit	$2,700	$2,700
11	Funding for resident participation activities	$9,400	$9,400
12	Asset management fee	$19,968	$19,968
13	Information technology fee	$9,984	$9,984
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$56,212**	**$56,107**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,684,473**	**$2,684,368**
Part B. Formula Income			
01	PUM formula income	$127.09	$127.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$127.09	$127.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$604,440**	**$604,440**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,080,033	$2,079,928
02	Cost of independent audit (Same as Part A, Line 10)	$2,700	$2,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,080,033**	**$2,079,928**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,079,928
02	Adjustment due to availability of funds		$62,398
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$2,142,326

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Housing Authority of the City of Asheville
PO Box 1898
Asheville, NC 28802-1898

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00700000410D

Dear Mr. Bell:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Asheville PO Box 1898 Asheville, NC 28802		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4050	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 7 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
030490387	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
416		0		0		416

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,491	4,491	4,491
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	175	175	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	44	44	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	270		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC007000004

Calculations Based on Unit Months:				
14	Limited vacancies		150	
15	**Total Unit Months**	**4,992**	**4,872**	**4,491**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			374
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$390.77	$390.77
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$407.18	$407.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,983,781	$1,983,781
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$156.77	$156.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$763,783	$763,783
Add-Ons			
07	Self-sufficiency	$13,613	$13,510
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$20,912	$20,912
10	Cost of independent audit	$4,050	$4,050
11	Funding for resident participation activities	$9,350	$9,350
12	Asset management fee	$19,968	$19,968
13	Information technology fee	$9,984	$9,984
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$77,877**	**$77,774**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,825,441**	**$2,825,338**
Part B. Formula Income			
01	PUM formula income	$133.36	$133.36
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$133.36	$133.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$649,730**	**$649,730**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,175,711	$2,175,608
02	Cost of independent audit (Same as Part A, Line 10)	$4,050	$4,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,175,711**	**$2,175,608**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,175,608
02	Adjustment due to availability of funds		$65,268
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$2,240,876

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC008000001	$ 844,691	$ 870,032	$ 675,284	$ -	$ 675,284	$ 194,748	$ 194,748	
	Total	**$ 844,691**	**$ 870,032**	**$ 675,284**	**$ -**	**$ 675,284**	**$ 194,748**	**$ 194,748**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Angela Graham
Executive Director
Housing Authority of the City of Concord
PO Box 308
Concord, NC 28026-0308

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC00800000110D

Dear Mrs. Graham:

This letter obligates $194,748 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Concord PO Box 308 Concord, NC 28026		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4309	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 0 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079067484	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
174		0		0		174

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,026	2,026	2,026
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	14	14	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	48		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC008000001

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**2,088**	**2,088**	**2,026**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			169
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$370.92	$370.92
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.50	$386.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$807,012	$807,012
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$149.93	$149.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$313,054	$313,054
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$296	$296
11	Funding for resident participation activities	$4,225	$4,225
12	Asset management fee	$0	$0
13	Information technology fee	$4,176	$4,176
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,697**	**$8,697**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,128,763**	**$1,128,763**
Part B. Formula Income			
01	PUM formula income	$109.38	$136.05
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$109.38	$136.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$228,385**	**$284,072**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$900,378	$844,691
02	Cost of independent audit (Same as Part A, Line 10)	$296	$296
03	Formula amount (greater of Part D, Lines 01 or 02)	**$900,378**	**$844,691**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$844,691
02	Adjustment due to availability of funds		$25,341
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$870,032

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC009000001	$ 893,374	$ 920,175	$ 670,031	$ -	$ 670,031	$ 250,144	$ 250,144	
2	NC009000002	$ 878,248	$ 904,595	$ 658,686	$ -	$ 658,686	$ 245,909	$ 245,909	
3	NC009000003	$ 891,435	$ 918,178	$ 668,576	$ -	$ 668,576	$ 249,602	$ 249,602	
4	NC009000004	$ 781,914	$ 805,371	$ 586,436	$ -	$ 586,436	$ 218,935	$ 218,935	
5	NC009000005	$ 460,235	$ 474,042	$ 345,176	$ -	$ 345,176	$ 128,866	$ 128,866	
	Total	**$ 3,905,206**	**$ 4,022,361**	**$ 2,928,905**	**$ -**	**$ 2,928,905**	**$ 1,093,456**	**$ 1,093,456**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00900000110D

Dear Mrs. Driggers:

This letter obligates $250,144 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
212						212

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,471	2,471	2,471
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	52	52	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000001

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**2,544**	**2,544**	**2,471**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			206
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$372.11	$372.11
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.74	$387.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$986,411	$986,411
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$118.75	$118.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$302,100	$302,100
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$10,090	$10,090
10	Cost of independent audit	$1,217	$1,217
11	Funding for resident participation activities	$5,150	$5,150
12	Asset management fee	$10,176	$10,176
13	Information technology fee	$5,088	$5,088
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$31,721**	**$31,721**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,320,232**	**$1,320,232**
Part B. Formula Income			
01	PUM formula income	$167.44	$167.79
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.44	$167.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$425,967**	**$426,858**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$894,265	$893,374
02	Cost of independent audit (Same as Part A, Line 10)	$1,217	$1,217
03	Formula amount (greater of Part D, Lines 01 or 02)	**$894,265**	**$893,374**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$893,374
02	Adjustment due to availability of funds		$26,801
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$920,175

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00900000210D

Dear Mrs. Driggers:

This letter obligates $245,909 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
249						249

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	2,988		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000002

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**2,988**	**0**	**0**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			0
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		2,988	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$368.43	$368.43
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$383.90	$383.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$0	$0
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit		
11	Funding for resident participation activities	$0	$0
12	Asset management fee	$11,952	$11,952
13	Information technology fee	$5,976	$5,976
14	Asset repositioning fee	$860,320	$860,320
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$878,248**	**$878,248**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$878,248**	**$878,248**
Part B. Formula Income			
01	PUM formula income		
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$0.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$0**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$878,248	$878,248
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$878,248**	**$878,248**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$878,248
02	Adjustment due to availability of funds		$26,347
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$904,595

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00900000310D

Dear Mrs. Driggers:

This letter obligates $249,602 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
242						242

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,810	2,810	2,810
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	59	59	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC009000003

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**2,904**	**2,904**	**2,810**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			234
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$349.06	$349.06
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.72	$363.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,056,243	$1,056,243
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$68.28	$68.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$198,285	$198,285
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$12,617	$12,617
10	Cost of independent audit	$1,390	$1,390
11	Funding for resident participation activities	$5,850	$5,850
12	Asset management fee	$11,616	$11,616
13	Information technology fee	$5,808	$5,808
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$37,281**	**$37,281**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,291,809**	**$1,291,809**
Part B. Formula Income			
01	PUM formula income	$138.01	$137.87
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$138.01	$137.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$400,781**	**$400,374**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$891,028	$891,435
02	Cost of independent audit (Same as Part A, Line 10)	$1,390	$1,390
03	Formula amount (greater of Part D, Lines 01 or 02)	**$891,028**	**$891,435**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$891,435
02	Adjustment due to availability of funds		$26,743
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$918,178

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00900000410D

Dear Mrs. Driggers:

This letter obligates $218,935 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
218						218

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,539	2,539	2,539
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	55	55	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	22		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC009000004

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**2,616**	**2,616**	**2,539**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			212
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.71	$350.71
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.44	$365.44
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$955,991	$955,991
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$86.21	$86.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$225,525	$225,525
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$14,368	$14,368
10	Cost of independent audit	$1,252	$1,252
11	Funding for resident participation activities	$5,300	$5,300
12	Asset management fee	$10,464	$10,464
13	Information technology fee	$5,232	$5,232
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,616**	**$36,616**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,218,132**	**$1,218,132**
Part B. Formula Income			
01	PUM formula income	$166.43	$166.75
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$166.43	$166.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$435,381**	**$436,218**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$782,751	$781,914
02	Cost of independent audit (Same as Part A, Line 10)	$1,252	$1,252
03	Formula amount (greater of Part D, Lines 01 or 02)	**$782,751**	**$781,914**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$781,914
02	Adjustment due to availability of funds		$23,457
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$805,371

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Dawn Driggers
Executive Director
Fayetteville Metropolitan Housing Authority
PO Box 2349
Fayetteville, NC 28302-2349

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC00900000510D

Dear Mrs. Driggers:

This letter obligates $128,866 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Fayetteville Metropolitan Housing Authority PO Box 2349 Fayetteville, NC 28302		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4052	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 0 9 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
097599963	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
124						124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,465	1,465	1,465
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	16	16	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC009000005

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**1,488**	**1,488**	**1,465**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			122
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$395.80	$395.80
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$412.42	$412.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$613,681	$613,681
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$0.00	$0.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$0	$0
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$16,516	$16,516
10	Cost of independent audit	$712	$712
11	Funding for resident participation activities	$3,050	$3,050
12	Asset management fee	$5,952	$5,952
13	Information technology fee	$2,976	$2,976
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,206**	**$29,206**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$642,887**	**$642,887**
Part B. Formula Income			
01	PUM formula income	$122.79	$122.75
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$122.79	$122.75
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$182,712**	**$182,652**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$460,175	$460,235
02	Cost of independent audit (Same as Part A, Line 10)	$712	$712
03	Formula amount (greater of Part D, Lines 01 or 02)	**$460,175**	**$460,235**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$460,235
02	Adjustment due to availability of funds		$13,807
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$474,042

CY 2010 Operating Subsidy Documents
NC010 - Eastern Carolina Regional Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC010000001	$ 309,316	$ 318,595	$ 231,987	$ -	$ 231,987	$ 86,608	$ 86,608	
2	NC010000002	$ 229,047	$ 235,918	$ 171,785	$ -	$ 171,785	$ 64,133	$ 64,133	
3	NC010000003	$ 353,786	$ 364,400	$ 265,340	$ -	$ 265,340	$ 99,060	$ 99,060	
4	NC010000004	$ 71,585	$ 73,733	$ 53,689	$ -	$ 53,689	$ 20,044	$ 20,044	
5	NC010000005	$ 132,419	$ 136,392	$ 99,314	$ -	$ 99,314	$ 37,078	$ 37,078	
6	NC010000006	$ 383,606	$ 395,114	$ 287,705	$ -	$ 287,705	$ 107,409	$ 107,409	
7	NC010000007	$ 319,572	$ 329,159	$ 239,679	$ -	$ 239,679	$ 89,480	$ 89,480	
8	NC010000008	$ 236,330	$ 243,420	$ 177,248	$ -	$ 177,248	$ 66,172	$ 66,172	
9	NC010000009	$ 224,423	$ 231,156	$ 168,317	$ -	$ 168,317	$ 62,839	$ 62,839	
	Total	**$ 2,260,084**	**$ 2,327,887**	**$ 1,695,064**	**$ -**	**$ 1,695,064**	**$ 632,823**	**$ 632,823**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000110D

Dear Mrs. Lancaster:

This letter obligates $86,608 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
149						149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,462	1,462	1,462
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation	2	2	
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	300		
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,788**	**1,488**	**1,462**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			122
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$311.31	$311.31
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$325.63	$325.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$484,537	$484,537
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$45.95	$45.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$68,374	$68,374
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$23,321	$23,321
10	Cost of independent audit	$3,138	$3,138
11	Funding for resident participation activities	$3,050	$3,050
12	Asset management fee	$5,952	$7,152
13	Information technology fee	$2,976	$3,576
14	Asset repositioning fee		$5,837
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,437**	**$46,074**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$591,348**	**$598,985**
Part B. Formula Income			
01	PUM formula income	$194.67	$194.67
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$194.67	$194.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$289,669**	**$289,669**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$301,679	$309,316
02	Cost of independent audit (Same as Part A, Line 10)	$3,138	$3,138
03	Formula amount (greater of Part D, Lines 01 or 02)	**$301,679**	**$309,316**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$309,316
02	Adjustment due to availability of funds		$9,279
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$318,595

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000210D

Dear Mrs. Lancaster:

This letter obligates $64,133 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
70		0		0		70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	839	839	839
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000002

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**840**	**840**	**839**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			70
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.39	$330.39
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$345.59	$345.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$290,296	$290,296
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$40.27	$40.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$33,827	$33,827
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,900	$5,900
10	Cost of independent audit	$1,846	$1,846
11	Funding for resident participation activities	$1,750	$1,750
12	Asset management fee	$3,360	$3,360
13	Information technology fee	$1,680	$1,680
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,536**	**$14,536**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$338,659**	**$338,659**
Part B. Formula Income			
01	PUM formula income	$130.49	$130.49
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$130.49	$130.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$109,612**	**$109,612**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$229,047	$229,047
02	Cost of independent audit (Same as Part A, Line 10)	$1,846	$1,846
03	Formula amount (greater of Part D, Lines 01 or 02)	**$229,047**	**$229,047**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$229,047
02	Adjustment due to availability of funds		$6,871
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$235,918

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000310D

Dear Mrs. Lancaster:

This letter obligates $99,060 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,251	1,251	1,251
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	2	2	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC010000003

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**1,272**	**1,272**	**1,251**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$346.66	$346.66
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.61	$362.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$461,240	$461,240
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$44.56	$44.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$56,680	$56,680
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,146	$11,146
10	Cost of independent audit	$2,769	$2,769
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,147**	**$24,147**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$542,067**	**$542,067**
Part B. Formula Income			
01	PUM formula income	$148.02	$148.02
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.02	$148.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$188,281**	**$188,281**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$353,786	$353,786
02	Cost of independent audit (Same as Part A, Line 10)	$2,769	$2,769
03	Formula amount (greater of Part D, Lines 01 or 02)	**$353,786**	**$353,786**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$353,786
02	Adjustment due to availability of funds		$10,614
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$364,400

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000410D

Dear Mrs. Lancaster:

This letter obligates $20,044 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	359	359	359
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000004

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**360**	**360**	**359**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$260.90	$260.90
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$272.90	$272.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$98,244	$98,244
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$37.29	$37.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,424	$13,424
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,263	$3,263
10	Cost of independent audit	$738	$738
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,911**	**$6,911**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$118,579**	**$118,579**
Part B. Formula Income			
01	PUM formula income	$130.54	$130.54
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$130.54	$130.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,994**	**$46,994**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$71,585	$71,585
02	Cost of independent audit (Same as Part A, Line 10)	$738	$738
03	Formula amount (greater of Part D, Lines 01 or 02)	**$71,585**	**$71,585**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$71,585
02	Adjustment due to availability of funds		$2,148
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$73,733

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000510D

Dear Mrs. Lancaster:

This letter obligates $37,078 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	598	598	598
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation	1	1	
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000005

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**600**	**600**	**598**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$319.92	$319.92
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$334.64	$334.64
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$200,784	$200,784
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$82.90	$82.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$49,740	$49,740
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,307	$6,307
10	Cost of independent audit	$1,292	$1,292
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,449**	**$12,449**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$262,973**	**$262,973**
Part B. Formula Income			
01	PUM formula income	$217.59	$217.59
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$217.59	$217.59
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$130,554**	**$130,554**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$132,419	$132,419
02	Cost of independent audit (Same as Part A, Line 10)	$1,292	$1,292
03	Formula amount (greater of Part D, Lines 01 or 02)	**$132,419**	**$132,419**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$132,419
02	Adjustment due to availability of funds		$3,973
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$136,392

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000610D

Dear Mrs. Lancaster:

This letter obligates $107,409 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,065	1,065	1,065
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000006

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**1,080**	**1,080**	**1,065**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			89
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$387.50	$387.50
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.33	$405.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$437,756	$437,756
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$68.52	$68.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$74,002	$74,002
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,726	$3,726
10	Cost of independent audit	$2,215	$2,215
11	Funding for resident participation activities	$2,225	$2,225
12	Asset management fee	$4,320	$4,320
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,646**	**$14,646**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$526,404**	**$526,404**
Part B. Formula Income			
01	PUM formula income	$132.22	$132.22
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$132.22	$132.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$142,798**	**$142,798**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$383,606	$383,606
02	Cost of independent audit (Same as Part A, Line 10)	$2,215	$2,215
03	Formula amount (greater of Part D, Lines 01 or 02)	**$383,606**	**$383,606**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$383,606
02	Adjustment due to availability of funds		$11,508
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$395,114

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000710D

Dear Mrs. Lancaster:

This letter obligates $89,480 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,054	1,054	1,054
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000007

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,080**	**1,080**	**1,054**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.82	$351.82
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.00	$368.00
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$397,440	$397,440
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$68.58	$68.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$74,066	$74,066
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,632	$6,632
10	Cost of independent audit	$2,400	$2,400
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$4,320	$4,320
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,712**	**$17,712**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$489,218**	**$489,218**
Part B. Formula Income			
01	PUM formula income	$157.08	$157.08
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.08	$157.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$169,646**	**$169,646**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$319,572	$319,572
02	Cost of independent audit (Same as Part A, Line 10)	$2,400	$2,400
03	Formula amount (greater of Part D, Lines 01 or 02)	**$319,572**	**$319,572**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$319,572
02	Adjustment due to availability of funds		$9,587
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$329,159

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000810D

Dear Mrs. Lancaster:

This letter obligates $66,172 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
83						83

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	977	977	977
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000008

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**996**	**996**	**977**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			81
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$365.13	$365.13
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.93	$381.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$380,402	$380,402
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$38.68	$38.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$38,525	$38,525
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$15,411	$15,411
10	Cost of independent audit	$2,215	$2,215
11	Funding for resident participation activities	$2,025	$2,025
12	Asset management fee	$3,984	$3,984
13	Information technology fee	$1,992	$1,992
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,627**	**$25,627**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$444,554**	**$444,554**
Part B. Formula Income			
01	PUM formula income	$209.06	$209.06
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.06	$209.06
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$208,224**	**$208,224**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$236,330	$236,330
02	Cost of independent audit (Same as Part A, Line 10)	$2,215	$2,215
03	Formula amount (greater of Part D, Lines 01 or 02)	**$236,330**	**$236,330**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$236,330
02	Adjustment due to availability of funds		$7,090
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$243,420

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Robin Lancaster
Executive Director
Eastern Carolina Regional Housing Authority
PO Box 1315
Goldsboro, NC 27533-1315

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01000000910D

Dear Mrs. Lancaster:

This letter obligates $62,839 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Eastern Carolina Regional Housing Authority PO Box 1315 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4304	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 0 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
025304254	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
71						71

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	828	828	828
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	24	24	
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 repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC010000009

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**852**	**852**	**828**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			69
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$304.72	$304.72
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.74	$318.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$271,566	$271,566
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$78.57	$78.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$66,942	$66,942
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,022	$11,022
10	Cost of independent audit	$1,846	$1,846
11	Funding for resident participation activities	$1,725	$1,725
12	Asset management fee	$3,408	$3,408
13	Information technology fee	$1,704	$1,704
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,705**	**$19,705**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$358,213**	**$358,213**
Part B. Formula Income			
01	PUM formula income	$157.03	$157.03
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.03	$157.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$133,790**	**$133,790**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$224,423	$224,423
02	Cost of independent audit (Same as Part A, Line 10)	$1,846	$1,846
03	Formula amount (greater of Part D, Lines 01 or 02)	**$224,423**	**$224,423**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$224,423
02	Adjustment due to availability of funds		$6,733
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$231,156

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC011001005	$ 2,193,646	$ 2,259,455	$ 1,645,235	$ -	$ 1,645,235	$ 614,220	$ 614,220	
2	NC011003015	$ 1,290,351	$ 1,329,062	$ 967,763	$ -	$ 967,763	$ 361,299	$ 361,299	
3	NC011005020	$ 877,486	$ 903,811	$ 662,771	$ -	$ 662,771	$ 241,040	$ 241,040	
4	NC011006025	$ 475,858	$ 490,134	$ 365,576	$ -	$ 365,576	$ 124,558	$ 124,558	
5	NC011007030	$ 1,416,432	$ 1,458,925	$ 1,059,377	$ -	$ 1,059,377	$ 399,548	$ 399,548	
6	NC011008035	$ 336,575	$ 346,672	$ 253,059	$ -	$ 253,059	$ 93,613	$ 93,613	
7	NC011009040	$ 556,083	$ 572,765	$ 417,062	$ -	$ 417,062	$ 155,703	$ 155,703	
8	NC011010045	$ 284,184	$ 292,710	$ 213,138	$ -	$ 213,138	$ 79,572	$ 79,572	
9	NC011012050	$ 666,814	$ 686,818	$ 499,357	$ -	$ 499,357	$ 187,461	$ 187,461	
10	NC011013060	$ 141,393	$ 145,635	$ 106,045	$ -	$ 106,045	$ 39,590	$ 39,590	
11	NC011015065	$ 252,345	$ 259,915	$ 189,259	$ -	$ 189,259	$ 70,656	$ 70,656	
12	NC011016070	$ 192,408	$ 198,180	$ 144,306	$ -	$ 144,306	$ 53,874	$ 53,874	
13	NC011017075	$ 251,764	$ 259,317	$ 188,823	$ -	$ 188,823	$ 70,494	$ 70,494	
14	NC011018080	$ 197,669	$ 203,599	$ 148,252	$ -	$ 148,252	$ 55,347	$ 55,347	
15	NC011024085	$ 257,707	$ 265,438	$ 193,280	$ -	$ 193,280	$ 72,158	$ 72,158	
16	NC011027090	$ 195,055	$ 200,907	$ 146,291	$ -	$ 146,291	$ 54,616	$ 54,616	
17	NC011030095	$ 96,589	$ 99,487	$ 74,114	$ -	$ 74,114	$ 25,373	$ 25,373	
18	NC011031110	$ 32,544	$ 33,520	$ 25,265	$ -	$ 25,265	$ 8,255	$ 8,255	
19	NC011032105	$ 132,535	$ 136,511	$ 105,716	$ -	$ 105,716	$ 30,795	$ 30,795	
20	NC011033110	$ 179,598	$ 184,986	$ 145,916	$ -	$ 145,916	$ 39,070	$ 39,070	
21	NC011034115	$ 133,529	$ 137,535	$ 101,395	$ -	$ 101,395	$ 36,140	$ 36,140	
22	NC011035120	$ 27,968	$ 28,807	$ 23,159	$ -	$ 23,159	$ 5,648	$ 5,648	
23	NC011036125	$ 58,138	$ 59,882	$ 43,574	$ -	$ 43,574	$ 16,308	$ 16,308	
24	NC011037130	$ 29,130	$ 30,004	$ 27,300	$ -	$ 27,300	$ 2,704	$ 2,704	
	Total	**$ 10,275,801**	**$ 10,584,075**	**$ 7,746,033**	**$ -**	**$ 7,746,033**	**$ 2,838,042**	**$ 2,838,042**	**$ -**

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

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.

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

Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100100510D

Dear Ms. Akers:

This letter obligates $614,220 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 1 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
430						430

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	5,093	5,093	5,093
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	24	24	
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	43		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011001005

Calculations Based on Unit Months:				
14	Limited vacancies		43	
15	**Total Unit Months**	**5,160**	**5,160**	**5,093**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			424
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$375.10	$375.10
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$390.85	$390.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$2,016,786	$2,016,786
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$51.41	$51.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$265,276	$265,276
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$15,160	$15,160
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$4,349	$4,349
11	Funding for resident participation activities	$10,600	$10,600
12	Asset management fee	$20,640	$20,640
13	Information technology fee	$10,320	$10,320
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$61,069**	**$61,069**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,343,131**	**$2,343,131**
Part B. Formula Income			
01	PUM formula income	$43.13	$43.13
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$43.13	$43.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$222,551**	**$222,551**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$73,066	$73,066
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$73,066**	**$73,066**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$2,193,646	$2,193,646
02	Cost of independent audit (Same as Part A, Line 10)	$4,349	$4,349
03	Formula amount (greater of Part D, Lines 01 or 02)	**$2,193,646**	**$2,193,646**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$2,193,646
02	Adjustment due to availability of funds		$65,809
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$2,259,455

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100301510D

Dear Ms. Akers:

This letter obligates $361,299 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 3 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
236						236

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,813	2,813	2,813
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	19		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011003015

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**2,832**	**2,832**	**2,813**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			234
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$388.77	$388.77
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$405.10	$405.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,147,243	$1,147,243
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$69.90	$69.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$197,957	$197,957
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,710	$1,710
10	Cost of independent audit	$2,387	$2,387
11	Funding for resident participation activities	$5,850	$5,850
12	Asset management fee	$11,328	$11,328
13	Information technology fee	$5,664	$5,664
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,939**	**$26,939**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,372,139**	**$1,372,139**
Part B. Formula Income			
01	PUM formula income	$43.04	$43.04
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$43.04	$43.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$121,889**	**$121,889**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$40,101	$40,101
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$40,101**	**$40,101**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,290,351	$1,290,351
02	Cost of independent audit (Same as Part A, Line 10)	$2,387	$2,387
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,290,351**	**$1,290,351**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,290,351
02	Adjustment due to availability of funds		$38,711
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,329,062

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100502010D

Dear Ms. Akers:

This letter obligates $241,040 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 5 0 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
173		3				176

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,345	1,345	1,345
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	24	24	24
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	745	745	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC011005020

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**2,146**	**2,134**	**1,369**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			114
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$417.33	$417.33
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$434.86	$434.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$926,687	$927,991
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$74.15	$73.84
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$158,014	$157,575
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,075	$1,075
10	Cost of independent audit	$1,750	$1,750
11	Funding for resident participation activities	$2,875	$2,850
12	Asset management fee	$8,524	$8,584
13	Information technology fee	$4,262	$4,292
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,486**	**$18,551**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,103,187**	**$1,104,117**
Part B. Formula Income			
01	PUM formula income	$117.16	$120.36
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$117.16	$120.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$249,668**	**$256,848**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$30,175	$30,217
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$30,175**	**$30,217**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$883,694	$877,486
02	Cost of independent audit (Same as Part A, Line 10)	$1,750	$1,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$883,694**	**$877,486**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$877,486
02	Adjustment due to availability of funds		$26,325
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$903,811

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100602510D

Dear Ms. Akers:

This letter obligates $124,558 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 6 0 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
109						109

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,297	1,297	1,297
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011006025

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**1,308**	**1,308**	**1,297**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			108
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$372.87	$372.87
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.53	$388.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$508,197	$508,197
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$73.00	$64.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$95,484	$84,523
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,888	$9,888
10	Cost of independent audit	$1,102	$1,102
11	Funding for resident participation activities	$2,700	$2,700
12	Asset management fee	$5,232	$5,232
13	Information technology fee	$2,616	$2,616
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,538**	**$21,538**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$625,219**	**$614,258**
Part B. Formula Income			
01	PUM formula income	$119.50	$119.97
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$119.50	$119.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$156,306**	**$156,921**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$18,521	$18,521
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$18,521**	**$18,521**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$487,434	$475,858
02	Cost of independent audit (Same as Part A, Line 10)	$1,102	$1,102
03	Formula amount (greater of Part D, Lines 01 or 02)	**$487,434**	**$475,858**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$475,858
02	Adjustment due to availability of funds		$14,276
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$490,134

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC01100703010D

Dear Ms. Akers:

This letter obligates $399,548 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 7 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
250						250

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,940	2,940	2,940
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	46		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011007030

Calculations Based on Unit Months:				
14	Limited vacancies		46	
15	**Total Unit Months**	**3,000**	**3,000**	**2,940**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			245
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$393.84	$393.84
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$410.38	$410.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,231,140	$1,231,140
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$78.71	$78.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$236,130	$236,130
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,527	$2,527
11	Funding for resident participation activities	$6,125	$6,125
12	Asset management fee	$12,000	$12,000
13	Information technology fee	$6,000	$6,000
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,652**	**$26,652**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,493,922**	**$1,493,922**
Part B. Formula Income			
01	PUM formula income	$41.30	$39.99
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$41.30	$39.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$123,900**	**$119,970**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$42,480	$42,480
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$42,480**	**$42,480**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,412,502	$1,416,432
02	Cost of independent audit (Same as Part A, Line 10)	$2,527	$2,527
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,412,502**	**$1,416,432**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,416,432
02	Adjustment due to availability of funds		$42,493
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,458,925

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC01100803510D

Dear Ms. Akers:

This letter obligates $93,613 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 8 0 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
156						156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,825	1,825	1,825
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	23		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC011008035

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,872**	**1,860**	**1,825**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$271.26	$271.26
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$282.65	$282.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$529,121	$525,729
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$76.39	$76.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$143,002	$143,015
Add-Ons			
07	Self-sufficiency	$22,144	$22,144
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$26,912	$26,912
10	Cost of independent audit	$1,578	$1,578
11	Funding for resident participation activities	$3,825	$3,800
12	Asset management fee	$7,488	$7,488
13	Information technology fee	$3,744	$3,744
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$65,691**	**$65,666**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$737,814**	**$734,410**
Part B. Formula Income			
01	PUM formula income	$228.05	$228.05
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$228.05	$228.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$426,910**	**$424,173**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$26,508	$26,338
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$26,508**	**$26,338**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$337,412	$336,575
02	Cost of independent audit (Same as Part A, Line 10)	$1,578	$1,578
03	Formula amount (greater of Part D, Lines 01 or 02)	**$337,412**	**$336,575**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$336,575
02	Adjustment due to availability of funds		$10,097
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$346,672

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01100904010D

Dear Ms. Akers:

This letter obligates $155,703 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 0 9 0 4 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
221						221

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,625	2,625	2,625
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011009040

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**2,652**	**2,652**	**2,625**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			219
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$279.03	$279.03
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$290.75	$290.75
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$771,069	$771,069
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$95.27	$95.27
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$252,656	$252,656
Add-Ons			
07	Self-sufficiency	$30,187	$30,187
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$31,491	$31,491
10	Cost of independent audit	$2,235	$2,235
11	Funding for resident participation activities	$5,475	$5,475
12	Asset management fee	$10,608	$10,608
13	Information technology fee	$5,304	$5,304
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$85,300**	**$85,300**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,109,025**	**$1,109,025**
Part B. Formula Income			
01	PUM formula income	$222.66	$222.66
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$222.66	$222.66
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$590,494**	**$590,494**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$37,552	$37,552
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$37,552**	**$37,552**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$556,083	$556,083
02	Cost of independent audit (Same as Part A, Line 10)	$2,235	$2,235
03	Formula amount (greater of Part D, Lines 01 or 02)	**$556,083**	**$556,083**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$556,083
02	Adjustment due to availability of funds		$16,682
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$572,765

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101004510D

Dear Ms. Akers:

This letter obligates $79,572 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 0 0 4 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	593	593	593
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011010045

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**600**	**600**	**593**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$397.71	$397.71
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.41	$414.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$248,646	$248,646
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$72.46	$72.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$43,476	$43,476
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$411	$411
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,742**	**$5,742**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$297,864**	**$297,864**
Part B. Formula Income			
01	PUM formula income	$36.96	$36.96
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$36.96	$36.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$22,176**	**$22,176**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$284,184	$284,184
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$284,184**	**$284,184**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$284,184
02	Adjustment due to availability of funds		$8,526
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$292,710

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101205010D

Dear Ms. Akers:

This letter obligates $187,461 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 2 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
127						127

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,511	1,511	1,511
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011012050

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,524**	**1,524**	**1,511**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			126
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$365.84	$365.84
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.21	$381.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$580,964	$580,964
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$104.44	$105.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$159,167	$160,172
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,967	$3,967
10	Cost of independent audit	$1,284	$1,284
11	Funding for resident participation activities	$3,150	$3,150
12	Asset management fee	$6,096	$6,096
13	Information technology fee	$3,048	$3,048
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,545**	**$17,545**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$757,676**	**$758,681**
Part B. Formula Income			
01	PUM formula income	$74.44	$74.44
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$74.44	$74.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$113,447**	**$113,447**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$21,580	$21,580
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$21,580**	**$21,580**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$665,809	$666,814
02	Cost of independent audit (Same as Part A, Line 10)	$1,284	$1,284
03	Formula amount (greater of Part D, Lines 01 or 02)	**$665,809**	**$666,814**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$666,814
02	Adjustment due to availability of funds		$20,004
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$686,818

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101306010D

Dear Ms. Akers:

This letter obligates $39,590 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 3 0 6 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	583	583	583
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011013060

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**600**	**600**	**583**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$332.63	$332.63
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$346.60	$346.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$207,960	$207,960
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$50.38	$50.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,228	$30,228
Add-Ons			
07	Self-sufficiency	$7,098	$7,098
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,902	$7,902
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,331**	**$20,331**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$258,519**	**$258,519**
Part B. Formula Income			
01	PUM formula income	$209.37	$209.37
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.37	$209.37
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$125,622**	**$125,622**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$141,393	$141,393
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$141,393**	**$141,393**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$141,393
02	Adjustment due to availability of funds		$4,242
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$145,635

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101506510D

Dear Ms. Akers:

This letter obligates $70,656 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 5 0 6 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
60						60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	705	705	705
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011015065

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**720**	**720**	**705**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$344.24	$344.24
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$358.70	$358.70
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$258,264	$258,264
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$68.61	$68.61
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$49,399	$49,399
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,657	$4,657
10	Cost of independent audit	$607	$607
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$2,880	$2,880
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,059**	**$11,059**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$318,722**	**$318,722**
Part B. Formula Income			
01	PUM formula income	$106.35	$106.35
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$106.35	$106.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$76,572**	**$76,572**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$10,195	$10,195
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$10,195**	**$10,195**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$252,345	$252,345
02	Cost of independent audit (Same as Part A, Line 10)	$607	$607
03	Formula amount (greater of Part D, Lines 01 or 02)	**$252,345**	**$252,345**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$252,345
02	Adjustment due to availability of funds		$7,570
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$259,915

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101607010D

Dear Ms. Akers:

This letter obligates $53,874 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 6 0 7 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011016070

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**600**	**595**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.03	$325.03
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.68	$338.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$203,208	$203,208
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$74.48	$74.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$44,688	$44,688
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,080	$3,080
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,436**	**$8,436**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$256,332**	**$256,332**
Part B. Formula Income			
01	PUM formula income	$120.70	$120.70
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$120.70	$120.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$72,420**	**$72,420**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$192,408	$192,408
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$192,408**	**$192,408**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$192,408
02	Adjustment due to availability of funds		$5,772
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$198,180

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101707510D

Dear Ms. Akers:

This letter obligates $70,494 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 7 0 7 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	592	592	592
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011017075

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**600**	**592**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$343.40	$343.40
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$357.82	$357.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$214,692	$214,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$106.65	$106.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$63,990	$63,990
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,903	$1,903
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,234**	**$7,234**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$285,916**	**$285,916**
Part B. Formula Income			
01	PUM formula income	$71.08	$71.08
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$71.08	$71.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$42,648**	**$42,648**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$251,764	$251,764
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$251,764**	**$251,764**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$251,764
02	Adjustment due to availability of funds		$7,553
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$259,317

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01101808010D

Dear Ms. Akers:

This letter obligates $55,347 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 1 8 0 8 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	598	598	598
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011018080

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**600**	**600**	**598**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.03	$325.03
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$338.68	$338.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$203,208	$203,208
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$65.98	$65.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$39,588	$39,588
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$811	$811
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,167**	**$6,167**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$248,963**	**$248,963**
Part B. Formula Income			
01	PUM formula income	$99.65	$99.65
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$99.65	$99.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$59,790**	**$59,790**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$197,669	$197,669
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$197,669**	**$197,669**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$197,669
02	Adjustment due to availability of funds		$5,930
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$203,599

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01102408510D

Dear Ms. Akers:

This letter obligates $72,158 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 2 4 0 8 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	597	597	597
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011024085

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**600**	**600**	**597**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$386.91	$386.91
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.16	$403.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$241,896	$241,896
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.10	$81.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$48,660	$48,660
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,011	$1,011
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,367**	**$6,367**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$296,923**	**$296,923**
Part B. Formula Income			
01	PUM formula income	$79.52	$79.52
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.52	$79.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$47,712**	**$47,712**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$257,707	$257,707
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$257,707**	**$257,707**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$257,707
02	Adjustment due to availability of funds		$7,731
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$265,438

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01102709010D

Dear Ms. Akers:

This letter obligates $54,616 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 2 7 0 9 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

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

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	596	596	596
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011027090

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**600**	**600**	**596**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$386.91	$386.91
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$403.16	$403.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$241,896	$241,896
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$50.25	$50.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,150	$30,150
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,787	$5,787
10	Cost of independent audit	$506	$506
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,143**	**$11,143**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$283,189**	**$283,189**
Part B. Formula Income			
01	PUM formula income	$161.05	$161.05
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$161.05	$161.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$96,630**	**$96,630**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$8,496	$8,496
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$8,496**	**$8,496**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$195,055	$195,055
02	Cost of independent audit (Same as Part A, Line 10)	$506	$506
03	Formula amount (greater of Part D, Lines 01 or 02)	**$195,055**	**$195,055**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$195,055
02	Adjustment due to availability of funds		$5,852
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$200,907

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103009510D

Dear Ms. Akers:

This letter obligates $25,373 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 0 0 9 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
25						25

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	288	288	288
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011030095

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**300**	**297**	**288**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			24
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$362.61	$362.61
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$377.84	$377.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$112,218	$112,218
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$4.60	$4.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$1,366	$1,366
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,230	$0
10	Cost of independent audit	$138	$138
11	Funding for resident participation activities	$600	$600
12	Asset management fee	$1,200	$1,200
13	Information technology fee	$600	$600
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,768**	**$2,538**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$118,352**	**$116,122**
Part B. Formula Income			
01	PUM formula income	$79.93	$79.93
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.93	$79.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$23,739**	**$23,739**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$4,206	$4,206
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,206**	**$4,206**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$98,819	$96,589
02	Cost of independent audit (Same as Part A, Line 10)	$138	$138
03	Formula amount (greater of Part D, Lines 01 or 02)	**$98,819**	**$96,589**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$96,589
02	Adjustment due to availability of funds		$2,898
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$99,487

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103111010D

Dear Ms. Akers:

This letter obligates $8,255 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 1 1 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
10						10

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	118	118	118
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011031110

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**120**	**120**	**118**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			10
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$349.95	$349.95
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.65	$364.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$43,758	$43,758
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$37.17	$37.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,460	$4,460
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,142	$0
10	Cost of independent audit	$100	$100
11	Funding for resident participation activities	$250	$250
12	Asset management fee	$480	$480
13	Information technology fee	$240	$240
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,212**	**$1,070**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$50,430**	**$49,288**
Part B. Formula Income			
01	PUM formula income	$153.69	$153.69
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.69	$153.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$18,443**	**$18,443**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$1,699	$1,699
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$1,699**	**$1,699**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$33,686	$32,544
02	Cost of independent audit (Same as Part A, Line 10)	$100	$100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$33,686**	**$32,544**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$32,544
02	Adjustment due to availability of funds		$976
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$33,520

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103210510D

Dear Ms. Akers:

This letter obligates $30,795 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 2 1 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40						40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	474	474	474
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	6		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011032105

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**480**	**480**	**474**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$362.61	$362.61
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$377.84	$377.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$181,363	$181,363
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$53.62	$49.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$25,738	$23,616
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,297	$0
10	Cost of independent audit	$221	$221
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$1,920	$1,920
13	Information technology fee	$960	$960
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,398**	**$4,101**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$217,499**	**$209,080**
Part B. Formula Income			
01	PUM formula income	$173.63	$173.63
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$173.63	$173.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$83,342**	**$83,342**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$6,797	$6,797
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$6,797**	**$6,797**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$140,954	$132,535
02	Cost of independent audit (Same as Part A, Line 10)	$221	$221
03	Formula amount (greater of Part D, Lines 01 or 02)	**$140,954**	**$132,535**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$132,535
02	Adjustment due to availability of funds		$3,976
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$136,511

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103311010D

Dear Ms. Akers:

This letter obligates $39,070 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 3 1 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
70						70

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	812	812	812
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	28		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011033110

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**840**	**837**	**812**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			68
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$345.55	$345.55
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$360.06	$360.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$301,370	$301,370
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$44.27	$42.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,054	$35,564
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$13,466	$0
10	Cost of independent audit	$386	$386
11	Funding for resident participation activities	$1,700	$1,700
12	Asset management fee	$3,360	$3,360
13	Information technology fee	$1,680	$1,680
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,592**	**$7,126**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$359,016**	**$344,060**
Part B. Formula Income			
01	PUM formula income	$210.65	$210.65
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$210.65	$210.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$176,314**	**$176,314**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$11,852	$11,852
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,852**	**$11,852**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$194,554	$179,598
02	Cost of independent audit (Same as Part A, Line 10)	$386	$386
03	Formula amount (greater of Part D, Lines 01 or 02)	**$194,554**	**$179,598**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$179,598
02	Adjustment due to availability of funds		$5,388
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$184,986

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

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103411510D

Dear Ms. Akers:

This letter obligates $36,140 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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

Sincerely,

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

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

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

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

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

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 4 1 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

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

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
30						30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	360	360	360
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011034115

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**360**	**360**	**360**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.88	$350.88
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.62	$365.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$131,623	$131,623
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$43.66	$39.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$15,718	$14,148
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$94	$0
10	Cost of independent audit	$295	$295
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,299**	**$3,205**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$150,640**	**$148,976**
Part B. Formula Income			
01	PUM formula income	$57.07	$57.07
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$57.07	$57.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,545**	**$20,545**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$5,098	$5,098
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$5,098**	**$5,098**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$135,193	$133,529
02	Cost of independent audit (Same as Part A, Line 10)	$295	$295
03	Formula amount (greater of Part D, Lines 01 or 02)	**$135,193**	**$133,529**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$133,529
02	Adjustment due to availability of funds		$4,006
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$137,535

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103512010D

Dear Ms. Akers:

This letter obligates $5,648 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 5 1 2 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
16						16

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	185	185	185
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011035120

Calculations Based on Unit Months:				
14	Limited vacancies		6	
15	**Total Unit Months**	**192**	**191**	**185**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			15
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$289.89	$289.89
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$302.07	$302.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$57,695	$57,695
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$23.91	$23.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$4,567	$4,567
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,910	$0
10	Cost of independent audit	$157	$157
11	Funding for resident participation activities	$375	$375
12	Asset management fee	$768	$768
13	Information technology fee	$384	$384
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,594**	**$1,684**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$66,856**	**$63,946**
Part B. Formula Income			
01	PUM formula income	$202.53	$202.53
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$202.53	$202.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$38,683**	**$38,683**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$2,705	$2,705
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,705**	**$2,705**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$30,878	$27,968
02	Cost of independent audit (Same as Part A, Line 10)	$157	$157
03	Formula amount (greater of Part D, Lines 01 or 02)	**$30,878**	**$27,968**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$27,968
02	Adjustment due to availability of funds		$839
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$28,807

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103612510D

Dear Ms. Akers:

This letter obligates $16,308 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 6 1 2 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
27						27

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	324	324	324
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011036125

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**324**	**324**	**324**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$313.72	$313.72
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$326.90	$326.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$105,916	$105,916
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$19.11	$19.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$6,192	$6,231
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,073	$1,073
10	Cost of independent audit		
11	Funding for resident participation activities	$675	$675
12	Asset management fee	$1,296	$1,296
13	Information technology fee	$648	$648
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,692**	**$3,692**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$115,800**	**$115,839**
Part B. Formula Income			
01	PUM formula income	$192.25	$192.25
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.25	$192.25
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$62,289**	**$62,289**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$4,588	$4,588
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,588**	**$4,588**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$58,099	$58,138
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$58,099**	**$58,138**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$58,138
02	Adjustment due to availability of funds		$1,744
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$59,882

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Akers
Executive Director
Housing Authority of the City of Greensboro
PO Box 21287
Greensboro, NC 27420-1287

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01103713010D

Dear Ms. Akers:

This letter obligates $2,704 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greensboro PO Box 21287 Greensboro, NC 27420		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4314	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 1 0 3 7 1 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071571517	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
		14				14

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	54	54	54
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	112	112	112
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC011037130

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**168**	**168**	**166**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			14
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.51	$316.51
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.80	$329.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$69,258	$55,406
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$41.71	$41.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$8,759	$7,007
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit		
11	Funding for resident participation activities	$425	$350
12	Asset management fee	$840	$672
13	Information technology fee	$420	$336
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$1,685**	**$1,358**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$79,702**	**$63,771**
Part B. Formula Income			
01	PUM formula income	$220.36	$220.36
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$220.36	$220.36
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$46,276**	**$37,020**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$2,974	$2,379
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$2,974**	**$2,379**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$36,400	$29,130
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$36,400**	**$29,130**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$29,130
02	Adjustment due to availability of funds		$874
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$30,004

CY 2010 Operating Subsidy Documents
NC012 - Housing Authority of the City of Winston-Salem

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC012000003	$ 1,526,500	$ 1,572,295	$ 1,144,875	$ -	$ 1,144,875	$ 427,420	$ 427,420	
2	NC012000006	$ 1,593,034	$ 1,640,825	$ 1,194,776	$ -	$ 1,194,776	$ 446,049	$ 446,049	
3	NC012000008	$ 578,587	$ 595,945	$ 433,942	$ -	$ 433,942	$ 162,003	$ 162,003	
4	NC012000009	$ 549,025	$ 565,496	$ 411,787	$ -	$ 411,787	$ 153,709	$ 153,709	
5	NC012000012	$ 236,482	$ 243,576	$ 177,371	$ -	$ 177,371	$ 66,205	$ 66,205	
6	NC012000021	$ 231,812	$ 238,766	$ 173,859	$ -	$ 173,859	$ 64,907	$ 64,907	
7	NC012000022	$ 189,993	$ 195,693	$ 142,495	$ -	$ 142,495	$ 53,198	$ 53,198	
8	NC012000030	$ 106,417	$ 109,610	$ 79,813	$ -	$ 79,813	$ 29,797	$ 29,797	
9	NC012000031	$ 259,532	$ 267,318	$ 194,654	$ -	$ 194,654	$ 72,664	$ 72,664	
10	NC012000032	$ 121,566	$ 125,213	$ 91,175	$ -	$ 91,175	$ 34,038	$ 34,038	
11	NC012000034	$ 108,505	$ 111,760	$ 81,379	$ -	$ 81,379	$ 30,381	$ 30,381	
12	NC012000035	$ 113,645	$ 117,054	$ 85,234	$ -	$ 85,234	$ 31,820	$ 31,820	
13	NC012000036	$ 180,175	$ 185,580	$ 135,131	$ -	$ 135,131	$ 50,449	$ 50,449	
	Total	**$ 5,795,273**	**$ 5,969,131**	**$ 4,346,491**	**$ -**	**$ 4,346,491**	**$ 1,622,640**	**$ 1,622,640**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000310D

Dear Mr. Woods:

This letter obligates $427,420 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
240		0		0		240

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,713	2,713	2,713
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	26	26	
06	Special use units	4	4	
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	1	1	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	136		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000003

Calculations Based on Unit Months:				
14	Limited vacancies		86	
15	**Total Unit Months**	**2,880**	**2,830**	**2,713**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			226
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$375.37	$375.37
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$391.14	$391.14
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,106,926	$1,106,926
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$115.15	$115.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$325,875	$325,875
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$380,422	$380,422
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,194	$4,194
11	Funding for resident participation activities	$5,650	$5,650
12	Asset management fee	$11,520	$11,520
13	Information technology fee	$5,760	$5,760
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$407,546**	**$407,546**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,840,347**	**$1,840,347**
Part B. Formula Income			
01	PUM formula income	$110.90	$110.90
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$110.90	$110.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$313,847**	**$313,847**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,526,500	$1,526,500
02	Cost of independent audit (Same as Part A, Line 10)	$4,194	$4,194
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,526,500**	**$1,526,500**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,526,500
02	Adjustment due to availability of funds		$45,795
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,572,295

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000610D

Dear Mr. Woods:

This letter obligates $446,049 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
244		0		0		244

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,815	2,815	2,815
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	14	14	
06	Special use units	11	11	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	12	12	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	76		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000006

Calculations Based on Unit Months:				
14	Limited vacancies		76	
15	**Total Unit Months**	**2,928**	**2,928**	**2,815**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			235
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$393.93	$393.93
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$410.48	$410.48
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,201,885	$1,201,885
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$112.93	$112.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$330,659	$330,659
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$396,474	$396,474
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$5,900	$5,900
11	Funding for resident participation activities	$5,875	$5,875
12	Asset management fee	$11,712	$11,712
13	Information technology fee	$5,856	$5,856
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$425,817**	**$425,817**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,958,361**	**$1,958,361**
Part B. Formula Income			
01	PUM formula income	$124.77	$124.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$124.77	$124.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$365,327**	**$365,327**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,593,034	$1,593,034
02	Cost of independent audit (Same as Part A, Line 10)	$5,900	$5,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,593,034**	**$1,593,034**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,593,034
02	Adjustment due to availability of funds		$47,791
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,640,825

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000810D

Dear Mr. Woods:

This letter obligates $162,003 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
195		0		0		195

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,315	2,315	2,315
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000008

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**2,340**	**2,340**	**2,315**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			193
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$283.49	$283.49
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$295.40	$295.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$691,236	$691,236
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.06	$47.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$110,120	$110,120
Add-Ons			
07	Self-sufficiency	$59,410	$59,410
08	Energy loan amortization	$34,644	$34,644
09	Payment in lieu of taxes (PILOT)	$20,635	$20,635
10	Cost of independent audit	$1,674	$1,674
11	Funding for resident participation activities	$4,850	$4,825
12	Asset management fee	$9,360	$9,360
13	Information technology fee	$4,680	$4,680
14	Asset repositioning fee		$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$135,253**	**$135,228**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$936,609**	**$936,584**
Part B. Formula Income			
01	PUM formula income	$153.00	$152.99
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.00	$152.99
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$358,020**	**$357,997**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$578,589	$578,587
02	Cost of independent audit (Same as Part A, Line 10)	$1,674	$1,674
03	Formula amount (greater of Part D, Lines 01 or 02)	**$578,589**	**$578,587**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$578,587
02	Adjustment due to availability of funds		$17,358
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$595,945

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200000910D

Dear Mr. Woods:

This letter obligates $153,709 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
201		0		0		201

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,347	2,347	2,347
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	65		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000009

Calculations Based on Unit Months:				
14	Limited vacancies		65	
15	**Total Unit Months**	**2,412**	**2,412**	**2,347**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			196
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$283.49	$283.49
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$295.40	$295.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$712,505	$712,505
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$52.62	$52.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$126,919	$126,919
Add-Ons			
07	Self-sufficiency	$59,410	$59,410
08	Energy loan amortization	$35,666	$35,666
09	Payment in lieu of taxes (PILOT)	$26,411	$26,411
10	Cost of independent audit	$3,384	$3,384
11	Funding for resident participation activities	$4,900	$4,900
12	Asset management fee	$9,648	$9,648
13	Information technology fee	$4,824	$4,824
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$144,243**	**$144,243**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$983,667**	**$983,667**
Part B. Formula Income			
01	PUM formula income	$180.19	$180.20
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$180.19	$180.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$434,618**	**$434,642**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$549,049	$549,025
02	Cost of independent audit (Same as Part A, Line 10)	$3,384	$3,384
03	Formula amount (greater of Part D, Lines 01 or 02)	**$549,049**	**$549,025**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$549,025
02	Adjustment due to availability of funds		$16,471
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$565,496

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200001210D

Dear Mr. Woods:

This letter obligates $66,205 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
105		0		0		105

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,251	1,251	1,251
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000012

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**1,260**	**1,260**	**1,251**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			104
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$258.17	$258.17
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$269.01	$269.01
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$338,953	$338,953
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$56.16	$56.16
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,762	$70,762
Add-Ons			
07	Self-sufficiency	$50,923	$50,923
08	Energy loan amortization	$18,113	$18,113
09	Payment in lieu of taxes (PILOT)	$17,694	$17,694
10	Cost of independent audit	$1,848	$1,848
11	Funding for resident participation activities	$2,600	$2,600
12	Asset management fee	$5,040	$5,040
13	Information technology fee	$2,520	$2,520
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$98,738**	**$98,738**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$508,453**	**$508,453**
Part B. Formula Income			
01	PUM formula income	$215.84	$215.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.84	$215.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$271,958**	**$271,971**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$236,495	$236,482
02	Cost of independent audit (Same as Part A, Line 10)	$1,848	$1,848
03	Formula amount (greater of Part D, Lines 01 or 02)	**$236,495**	**$236,482**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$236,482
02	Adjustment due to availability of funds		$7,094
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$243,576

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC01200002110D

Dear Mr. Woods:

This letter obligates $64,907 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 2 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	585	585	585
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	3	3	
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	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000021

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**600**	**600**	**585**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$366.69	$366.69
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$382.09	$382.09
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$229,254	$229,254
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$4.30	$4.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$2,580	$2,580
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$4,488	$4,488
10	Cost of independent audit	$919	$919
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,232**	**$10,232**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$242,066**	**$242,066**
Part B. Formula Income			
01	PUM formula income	$17.09	$17.09
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$17.09	$17.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$10,254**	**$10,254**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$231,812	$231,812
02	Cost of independent audit (Same as Part A, Line 10)	$919	$919
03	Formula amount (greater of Part D, Lines 01 or 02)	**$231,812**	**$231,812**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$231,812
02	Adjustment due to availability of funds		$6,954
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$238,766

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200002210D

Dear Mr. Woods:

This letter obligates $53,198 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 2 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	570	570	570
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	3	3	
06	Special use units	8	8	
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	5	5	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000022

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**600**	**600**	**570**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$318.60	$318.60
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.98	$331.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$199,188	$199,188
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$9.56	$9.56
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,736	$5,736
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,690	$1,690
10	Cost of independent audit	$917	$917
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,407**	**$7,407**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$212,331**	**$212,331**
Part B. Formula Income			
01	PUM formula income	$37.23	$37.23
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$37.23	$37.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$22,338**	**$22,338**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$189,993	$189,993
02	Cost of independent audit (Same as Part A, Line 10)	$917	$917
03	Formula amount (greater of Part D, Lines 01 or 02)	**$189,993**	**$189,993**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$189,993
02	Adjustment due to availability of funds		$5,700
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$195,693

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003010D

Dear Mr. Woods:

This letter obligates $29,797 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	599	599	599
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000030

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**600**	**600**	**599**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$260.96	$260.96
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$271.92	$271.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$163,152	$163,152
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$34.25	$34.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$20,550	$20,550
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$18,143	$18,143
10	Cost of independent audit	$324	$324
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,317**	**$23,317**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$207,019**	**$207,019**
Part B. Formula Income			
01	PUM formula income	$167.67	$167.67
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.67	$167.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$100,602**	**$100,602**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$106,417	$106,417
02	Cost of independent audit (Same as Part A, Line 10)	$324	$324
03	Formula amount (greater of Part D, Lines 01 or 02)	**$106,417**	**$106,417**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$106,417
02	Adjustment due to availability of funds		$3,193
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$109,610

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003110D

Dear Mr. Woods:

This letter obligates $72,664 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
57		0		0		57

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	681	681	681
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000031

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**684**	**684**	**681**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$370.54	$370.54
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$386.10	$386.10
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$264,092	$264,092
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$44.32	$44.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$30,315	$30,315
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$26,245	$26,245
10	Cost of independent audit	$369	$369
11	Funding for resident participation activities	$1,425	$1,425
12	Asset management fee	$2,736	$2,736
13	Information technology fee	$1,368	$1,368
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,143**	**$32,143**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$326,550**	**$326,550**
Part B. Formula Income			
01	PUM formula income	$97.97	$97.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$97.97	$97.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$67,011**	**$67,018**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$259,539	$259,532
02	Cost of independent audit (Same as Part A, Line 10)	$369	$369
03	Formula amount (greater of Part D, Lines 01 or 02)	**$259,539**	**$259,532**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$259,532
02	Adjustment due to availability of funds		$7,786
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$267,318

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003210D

Dear Mr. Woods:

This letter obligates $34,038 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
29		0		0		29

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	348	348	348
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000032

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**348**	**348**	**348**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.98	$351.98
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.76	$366.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$127,632	$127,632
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$35.32	$35.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,291	$12,291
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$13,616	$13,616
10	Cost of independent audit	$188	$188
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$1,392	$1,392
13	Information technology fee	$696	$696
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,617**	**$16,617**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$156,540**	**$156,540**
Part B. Formula Income			
01	PUM formula income	$100.50	$100.50
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$100.50	$100.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$34,974**	**$34,974**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$121,566	$121,566
02	Cost of independent audit (Same as Part A, Line 10)	$188	$188
03	Formula amount (greater of Part D, Lines 01 or 02)	**$121,566**	**$121,566**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$121,566
02	Adjustment due to availability of funds		$3,647
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$125,213

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003410D

Dear Mr. Woods:

This letter obligates $30,381 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000034

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**600**	**595**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$267.05	$267.05
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$278.27	$278.27
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$166,962	$166,962
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$30.40	$30.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$18,240	$18,240
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,231	$17,231
10	Cost of independent audit	$324	$324
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,405**	**$22,405**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$207,607**	**$207,607**
Part B. Formula Income			
01	PUM formula income	$165.17	$165.17
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.17	$165.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$99,102**	**$99,102**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$108,505	$108,505
02	Cost of independent audit (Same as Part A, Line 10)	$324	$324
03	Formula amount (greater of Part D, Lines 01 or 02)	**$108,505**	**$108,505**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$108,505
02	Adjustment due to availability of funds		$3,255
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$111,760

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003510D

Dear Mr. Woods:

This letter obligates $31,820 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
28		0		0		28

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	336	336	336
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000035

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**336**	**336**	**336**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			28
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$354.53	$354.53
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.42	$369.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$124,125	$124,125
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$57.18	$57.18
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$19,212	$19,212
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$12,613	$12,613
10	Cost of independent audit	$181	$181
11	Funding for resident participation activities	$700	$700
12	Asset management fee	$1,344	$1,344
13	Information technology fee	$672	$672
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,510**	**$15,510**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$158,847**	**$158,847**
Part B. Formula Income			
01	PUM formula income	$134.53	$134.53
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$134.53	$134.53
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$45,202**	**$45,202**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$113,645	$113,645
02	Cost of independent audit (Same as Part A, Line 10)	$181	$181
03	Formula amount (greater of Part D, Lines 01 or 02)	**$113,645**	**$113,645**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$113,645
02	Adjustment due to availability of funds		$3,409
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$117,054

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Woods
Executive Director
Housing Authority of the City of Winston-Salem
500 West Fourth Street, Suite 300
Winston-Salem, NC 27101

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01200003610D

Dear Mr. Woods:

This letter obligates $50,449 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Winston-Salem 500 West Fourth Street Winston-Salem, NC 27101		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4044	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 1 2 0 0 0 0 3 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060316908	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
52		0		0		52

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	624	624	624
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC012000036

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**624**	**624**	**624**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			52
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.94	$350.94
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.68	$365.68
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$228,184	$228,184
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.92	$47.92
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$29,902	$29,902
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$22,813	$22,813
10	Cost of independent audit	$337	$337
11	Funding for resident participation activities	$1,300	$1,300
12	Asset management fee	$2,496	$2,496
13	Information technology fee	$1,248	$1,248
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,194**	**$28,194**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$286,280**	**$286,280**
Part B. Formula Income			
01	PUM formula income	$170.04	$170.04
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$170.04	$170.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$106,105**	**$106,105**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$180,175	$180,175
02	Cost of independent audit (Same as Part A, Line 10)	$337	$337
03	Formula amount (greater of Part D, Lines 01 or 02)	**$180,175**	**$180,175**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$180,175
02	Adjustment due to availability of funds		$5,405
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$185,580

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC013000001	$ 1,311,596	$ 1,350,944	$ 983,697	$ -	$ 983,697	$ 367,247	$ 367,247	
2	NC013000002	$ 571,480	$ 588,624	$ 428,610	$ -	$ 428,610	$ 160,014	$ 160,014	
3	NC013000003	$ 144,610	$ 148,948	$ 108,719	$ -	$ 108,719	$ 40,229	$ 40,229	
4	NC013000004	$ 293,712	$ 302,523	$ 220,284	$ -	$ 220,284	$ 82,239	$ 82,239	
5	NC013000005	$ 1,058,171	$ 1,089,916	$ 793,628	$ -	$ 793,628	$ 296,288	$ 296,288	
6	NC013000006	$ 530,038	$ 545,939	$ 397,529	$ -	$ 397,529	$ 148,410	$ 148,410	
7	NC013000007	$ 449,222	$ 462,699	$ 336,917	$ -	$ 336,917	$ 125,782	$ 125,782	
8	NC013000008	$ 372,726	$ 383,908	$ 279,545	$ -	$ 279,545	$ 104,363	$ 104,363	
9	NC013000009	$ 424,779	$ 437,522	$ 318,584	$ -	$ 318,584	$ 118,938	$ 118,938	
10	NC013000010	$ 659,992	$ 679,792	$ 494,994	$ -	$ 494,994	$ 184,798	$ 184,798	
11	NC013000011	$ 508,547	$ 523,803	$ 381,410	$ -	$ 381,410	$ 142,393	$ 142,393	
12	NC013000012	$ 1,249,007	$ 1,286,477	$ 936,755	$ -	$ 936,755	$ 349,722	$ 349,722	
13	NC013000014	$ 135,602	$ 139,670	$ 101,702	$ -	$ 101,702	$ 37,968	$ 37,968	
14	NC013000015	$ 172,371	$ 177,542	$ 129,278	$ -	$ 129,278	$ 48,264	$ 48,264	
15	NC013000016	$ 324,899	$ 334,646	$ 243,674	$ -	$ 243,674	$ 90,972	$ 90,972	
16	NC013000028	$ 135,395	$ 139,457	$ 101,546	$ -	$ 101,546	$ 37,911	$ 37,911	
	Total	**$ 8,342,147**	**$ 8,592,410**	**$ 6,256,872**	**$ -**	**$ 6,256,872**	**$ 2,335,538**	**$ 2,335,538**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000110D

Dear Mr. Parks:

This letter obligates $367,247 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
247						247

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,571	2,571	2,571
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation	168	168	
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	12	12	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	213		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000001

Calculations Based on Unit Months:				
14	Limited vacancies		89	
15	**Total Unit Months**	**2,964**	**2,840**	**2,571**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			214
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$418.73	$418.73
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.32	$436.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,239,149	$1,239,149
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$152.13	$152.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$432,049	$432,049
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$3,589	$3,589
11	Funding for resident participation activities	$5,350	$5,350
12	Asset management fee	$11,856	$11,856
13	Information technology fee	$5,928	$5,928
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,723**	**$26,723**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,697,921**	**$1,697,921**
Part B. Formula Income			
01	PUM formula income	$136.03	$136.03
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.03	$136.03
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$386,325**	**$386,325**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,311,596	$1,311,596
02	Cost of independent audit (Same as Part A, Line 10)	$3,589	$3,589
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,311,596**	**$1,311,596**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,311,596
02	Adjustment due to availability of funds		$39,348
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,350,944

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000210D

Dear Mr. Parks:

This letter obligates $160,014 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
113						113

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,234	1,234	1,234
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	121		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000002

Calculations Based on Unit Months:				
14	Limited vacancies		41	
15	**Total Unit Months**	**1,356**	**1,276**	**1,234**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			103
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$423.70	$423.70
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$441.50	$441.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$563,354	$563,354
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$153.80	$153.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$196,249	$196,249
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,613	$1,613
11	Funding for resident participation activities	$2,575	$2,575
12	Asset management fee	$5,424	$5,424
13	Information technology fee	$2,712	$2,712
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,324**	**$12,324**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$771,927**	**$771,927**
Part B. Formula Income			
01	PUM formula income	$157.09	$157.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$157.09	$157.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$200,447**	**$200,447**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$571,480	$571,480
02	Cost of independent audit (Same as Part A, Line 10)	$1,613	$1,613
03	Formula amount (greater of Part D, Lines 01 or 02)	**$571,480**	**$571,480**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$571,480
02	Adjustment due to availability of funds		$17,144
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$588,624

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000310D

Dear Mr. Parks:

This letter obligates $40,229 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	591	591	591
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	9		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000003

Calculations Based on Unit Months:				
14	Limited vacancies		9	
15	**Total Unit Months**	**600**	**600**	**591**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$320.77	$320.77
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$334.24	$334.24
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$200,544	$200,544
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$149.41	$148.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$89,646	$89,298
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,337	$5,337
10	Cost of independent audit	$492	$492
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$2,400
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,654**	**$10,654**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$300,844**	**$300,496**
Part B. Formula Income			
01	PUM formula income	$259.81	$259.81
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$259.81	$259.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$155,886**	**$155,886**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$144,958	$144,610
02	Cost of independent audit (Same as Part A, Line 10)	$492	$492
03	Formula amount (greater of Part D, Lines 01 or 02)	**$144,958**	**$144,610**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$144,610
02	Adjustment due to availability of funds		$4,338
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$148,948

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000410D

Dear Mr. Parks:

This letter obligates $82,239 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
106		0		0		106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,207	1,207	1,207
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	65		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000004

Calculations Based on Unit Months:				
14	Limited vacancies		38	
15	**Total Unit Months**	**1,272**	**1,245**	**1,207**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			101
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$329.23	$329.23
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$343.06	$343.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$427,110	$427,110
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$85.46	$85.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$106,398	$106,398
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$13,005	$13,005
10	Cost of independent audit	$1,007	$1,007
11	Funding for resident participation activities	$2,525	$2,525
12	Asset management fee	$5,088	$5,088
13	Information technology fee	$2,544	$2,544
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$24,169**	**$24,169**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$557,677**	**$557,677**
Part B. Formula Income			
01	PUM formula income	$212.02	$212.02
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$212.02	$212.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$263,965**	**$263,965**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$293,712	$293,712
02	Cost of independent audit (Same as Part A, Line 10)	$1,007	$1,007
03	Formula amount (greater of Part D, Lines 01 or 02)	**$293,712**	**$293,712**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$293,712
02	Adjustment due to availability of funds		$8,811
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$302,523

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000510D

Dear Mr. Parks:

This letter obligates $296,288 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,277	2,277	2,277
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	24	24	
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	99		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000005

Calculations Based on Unit Months:				
14	Limited vacancies		72	
15	**Total Unit Months**	**2,400**	**2,373**	**2,277**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			190
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$424.79	$424.79
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$442.63	$442.63
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,050,361	$1,050,361
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$169.72	$169.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$402,746	$402,746
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,439	$3,439
10	Cost of independent audit	$3,160	$3,160
11	Funding for resident participation activities	$4,750	$4,750
12	Asset management fee	$9,600	$9,600
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,749**	**$25,749**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,478,856**	**$1,478,856**
Part B. Formula Income			
01	PUM formula income	$177.28	$177.28
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$177.28	$177.28
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$420,685**	**$420,685**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,058,171	$1,058,171
02	Cost of independent audit (Same as Part A, Line 10)	$3,160	$3,160
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,058,171**	**$1,058,171**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,058,171
02	Adjustment due to availability of funds		$31,745
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,089,916

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000610D

Dear Mr. Parks:

This letter obligates $148,410 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
108		0				108

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,261	1,261	1,261
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000006

Calculations Based on Unit Months:				
14	Limited vacancies		35	
15	**Total Unit Months**	**1,296**	**1,296**	**1,261**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			105
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$415.12	$415.12
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$432.56	$432.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$560,598	$560,598
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.63	$142.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$184,848	$184,848
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,650	$1,650
10	Cost of independent audit	$1,350	$1,350
11	Funding for resident participation activities	$2,625	$2,625
12	Asset management fee	$5,184	$5,184
13	Information technology fee	$2,592	$2,592
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,401**	**$13,401**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$758,847**	**$758,847**
Part B. Formula Income			
01	PUM formula income	$176.55	$176.55
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$176.55	$176.55
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$228,809**	**$228,809**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$530,038	$530,038
02	Cost of independent audit (Same as Part A, Line 10)	$1,350	$1,350
03	Formula amount (greater of Part D, Lines 01 or 02)	**$530,038**	**$530,038**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$530,038
02	Adjustment due to availability of funds		$15,901
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$545,939

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000710D

Dear Mr. Parks:

This letter obligates $125,782 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
77		0		0		77

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	906	906	906
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000007

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**924**	**924**	**906**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			76
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$462.32	$462.32
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$481.74	$481.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$445,128	$445,128
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$262.60	$262.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$242,642	$242,642
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$499	$499
10	Cost of independent audit	$1,261	$1,261
11	Funding for resident participation activities	$1,900	$1,900
12	Asset management fee	$3,696	$3,696
13	Information technology fee	$1,848	$1,848
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,204**	**$9,204**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$696,974**	**$696,974**
Part B. Formula Income			
01	PUM formula income	$268.13	$268.13
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$268.13	$268.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$247,752**	**$247,752**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$449,222	$449,222
02	Cost of independent audit (Same as Part A, Line 10)	$1,261	$1,261
03	Formula amount (greater of Part D, Lines 01 or 02)	**$449,222**	**$449,222**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$449,222
02	Adjustment due to availability of funds		$13,477
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$462,699

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000810D

Dear Mr. Parks:

This letter obligates $104,363 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
54		0		0		54

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	586	586	586
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	62		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000008

Calculations Based on Unit Months:				
14	Limited vacancies		19	
15	**Total Unit Months**	**648**	**605**	**586**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$470.49	$470.49
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$490.25	$490.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$296,601	$296,601
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$283.67	$283.67
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$171,620	$171,620
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$893	$893
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,592	$2,592
13	Information technology fee	$1,296	$1,296
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,006**	**$6,006**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$474,227**	**$474,227**
Part B. Formula Income			
01	PUM formula income	$167.77	$167.77
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$167.77	$167.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$101,501**	**$101,501**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$372,726	$372,726
02	Cost of independent audit (Same as Part A, Line 10)	$893	$893
03	Formula amount (greater of Part D, Lines 01 or 02)	**$372,726**	**$372,726**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$372,726
02	Adjustment due to availability of funds		$11,182
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$383,908

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300000910D

Dear Mr. Parks:

This letter obligates $118,938 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 0 9
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
178		0		0		178

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,026	2,026	2,026
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	110		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000009

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**2,136**	**2,090**	**2,026**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			169
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$293.05	$293.05
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.36	$305.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$638,202	$638,202
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$109.71	$109.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$229,294	$229,294
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$19,666	$19,666
10	Cost of independent audit	$1,778	$1,778
11	Funding for resident participation activities	$4,225	$4,225
12	Asset management fee	$8,544	$8,544
13	Information technology fee	$4,272	$4,272
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,485**	**$38,485**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$905,981**	**$905,981**
Part B. Formula Income			
01	PUM formula income	$230.24	$230.24
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$230.24	$230.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$481,202**	**$481,202**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$424,779	$424,779
02	Cost of independent audit (Same as Part A, Line 10)	$1,778	$1,778
03	Formula amount (greater of Part D, Lines 01 or 02)	**$424,779**	**$424,779**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$424,779
02	Adjustment due to availability of funds		$12,743
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$437,522

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001010D

Dear Mr. Parks:

This letter obligates $184,798 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
224						224

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,595	2,595	2,595
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	93		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000010

Calculations Based on Unit Months:				
14	Limited vacancies		81	
15	**Total Unit Months**	**2,688**	**2,676**	**2,595**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			216
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$317.17	$317.17
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.49	$330.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$884,391	$884,391
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$87.01	$87.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$232,839	$232,839
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$24,861	$24,861
10	Cost of independent audit	$2,244	$2,244
11	Funding for resident participation activities	$5,400	$5,400
12	Asset management fee	$10,752	$10,752
13	Information technology fee	$5,376	$5,376
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$48,633**	**$48,633**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,165,863**	**$1,165,863**
Part B. Formula Income			
01	PUM formula income	$189.04	$189.04
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.04	$189.04
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$505,871**	**$505,871**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$659,992	$659,992
02	Cost of independent audit (Same as Part A, Line 10)	$2,244	$2,244
03	Formula amount (greater of Part D, Lines 01 or 02)	**$659,992**	**$659,992**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$659,992
02	Adjustment due to availability of funds		$19,800
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$679,792

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001110D

Dear Mr. Parks:

This letter obligates $142,393 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
102						102

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,169	1,169	1,169
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	11	11	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000011

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,224**	**1,224**	**1,169**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$396.27	$396.27
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$412.91	$412.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$505,402	$505,402
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$152.59	$152.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$186,770	$186,770
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,596	$1,596
10	Cost of independent audit	$1,315	$1,315
11	Funding for resident participation activities	$2,425	$2,425
12	Asset management fee	$4,896	$4,896
13	Information technology fee	$2,448	$2,448
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,680**	**$12,680**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$704,852**	**$704,852**
Part B. Formula Income			
01	PUM formula income	$160.38	$160.38
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.38	$160.38
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$196,305**	**$196,305**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$508,547	$508,547
02	Cost of independent audit (Same as Part A, Line 10)	$1,315	$1,315
03	Formula amount (greater of Part D, Lines 01 or 02)	**$508,547**	**$508,547**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$508,547
02	Adjustment due to availability of funds		$15,256
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$523,803

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001210D

Dear Mr. Parks:

This letter obligates $349,722 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
172						172

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,936	1,936	1,936
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	113		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000012

Calculations Based on Unit Months:				
14	Limited vacancies		62	
15	**Total Unit Months**	**2,064**	**2,013**	**1,936**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			161
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$459.23	$459.23
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$478.52	$478.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$963,261	$963,261
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$305.97	$305.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$615,918	$615,918
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,976	$2,976
11	Funding for resident participation activities	$4,025	$4,025
12	Asset management fee	$8,256	$8,256
13	Information technology fee	$4,128	$4,128
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,385**	**$19,385**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,598,564**	**$1,598,564**
Part B. Formula Income			
01	PUM formula income	$173.65	$173.65
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$173.65	$173.65
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$349,557**	**$349,557**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,249,007	$1,249,007
02	Cost of independent audit (Same as Part A, Line 10)	$2,976	$2,976
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,249,007**	**$1,249,007**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,249,007
02	Adjustment due to availability of funds		$37,470
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,286,477

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001410D

Dear Mr. Parks:

This letter obligates $37,968 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
55						55

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	658	658	658
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000014

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**660**	**660**	**658**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			55
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$303.37	$303.37
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$316.11	$316.11
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$208,633	$208,633
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$126.21	$126.21
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$83,299	$83,299
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,590	$5,590
10	Cost of independent audit	$504	$504
11	Funding for resident participation activities	$1,375	$1,375
12	Asset management fee	$2,640	$2,640
13	Information technology fee	$1,320	$1,320
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,429**	**$11,429**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$303,361**	**$303,361**
Part B. Formula Income			
01	PUM formula income	$254.18	$254.18
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$254.18	$254.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$167,759**	**$167,759**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$135,602	$135,602
02	Cost of independent audit (Same as Part A, Line 10)	$504	$504
03	Formula amount (greater of Part D, Lines 01 or 02)	**$135,602**	**$135,602**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$135,602
02	Adjustment due to availability of funds		$4,068
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$139,670

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001510D

Dear Mr. Parks:

This letter obligates $48,264 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

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Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
30						30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	349	349	349
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
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	11		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000015

Calculations Based on Unit Months:				
14	Limited vacancies		11	
15	**Total Unit Months**	**360**	**360**	**349**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			29
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$418.73	$418.73
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$436.32	$436.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$157,075	$157,075
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$230.29	$230.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$82,904	$82,904
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$513	$513
11	Funding for resident participation activities	$725	$725
12	Asset management fee	$1,440	$1,440
13	Information technology fee	$720	$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,398**	**$3,398**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$243,377**	**$243,377**
Part B. Formula Income			
01	PUM formula income	$197.24	$197.24
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$197.24	$197.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$71,006**	**$71,006**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$172,371	$172,371
02	Cost of independent audit (Same as Part A, Line 10)	$513	$513
03	Formula amount (greater of Part D, Lines 01 or 02)	**$172,371**	**$172,371**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$172,371
02	Adjustment due to availability of funds		$5,171
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$177,542

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300001610D

Dear Mr. Parks:

This letter obligates $90,972 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 1 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,047	1,047	1,047
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000016

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**1,068**	**1,068**	**1,047**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$372.83	$372.83
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.49	$388.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$414,907	$414,907
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$89.17	$89.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$95,234	$95,234
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$77,977	$77,977
10	Cost of independent audit	$25,625	$25,625
11	Funding for resident participation activities	$2,175	$2,175
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$112,185**	**$112,185**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$622,326**	**$622,326**
Part B. Formula Income			
01	PUM formula income	$278.49	$278.49
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$278.49	$278.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$297,427**	**$297,427**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$324,899	$324,899
02	Cost of independent audit (Same as Part A, Line 10)	$25,625	$25,625
03	Formula amount (greater of Part D, Lines 01 or 02)	**$324,899**	**$324,899**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$324,899
02	Adjustment due to availability of funds		$9,747
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$334,646

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Dallas J. Parks
Executive Director
The Housing Authority of the City of Durham
PO Box 1726
Durham, NC 27702-1726

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01300002810D

Dear Mr. Parks:

This letter obligates $37,911 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Housing Authority of the City of Durham PO Box 1726 Durham, NC 27702		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4165	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 3 0 0 0 0 2 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040031031	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
		46				46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	272	272	272
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	276	276	276
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC013000028

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**552**	**552**	**548**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			46
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$396.19	$396.19
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$412.83	$412.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$227,882	$227,882
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$47.95	$47.95
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$26,468	$26,468
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,159	$4,159
10	Cost of independent audit	$8,100	$8,100
11	Funding for resident participation activities	$1,150	$1,150
12	Asset management fee	$2,208	$2,208
13	Information technology fee	$1,104	$1,104
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,721**	**$16,721**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$271,071**	**$271,071**
Part B. Formula Income			
01	PUM formula income	$245.79	$245.79
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$245.79	$245.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$135,676**	**$135,676**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$135,395	$135,395
02	Cost of independent audit (Same as Part A, Line 10)	$8,100	$8,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$135,395**	**$135,395**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$135,395
02	Adjustment due to availability of funds		$4,062
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$139,457

CY 2010 Operating Subsidy Documents
NC014 - Housing Authority of the City of Lumberton

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC014000001	$ 613,825	$ 632,240	$ 461,391	$ -	$ 461,391	$ 170,849	$ 170,849	
2	NC014000002	$ 442,854	$ 456,140	$ 332,945	$ -	$ 332,945	$ 123,195	$ 123,195	
3	NC014000003	$ 504,505	$ 519,640	$ 379,365	$ -	$ 379,365	$ 140,275	$ 140,275	
4	NC014000004	$ 423,036	$ 435,727	$ 318,081	$ -	$ 318,081	$ 117,646	$ 117,646	
5	NC014000005	$ 333,252	$ 343,250	$ 251,144	$ -	$ 251,144	$ 92,106	$ 92,106	
6	NC014000006	$ 467,517	$ 481,543	$ 351,588	$ -	$ 351,588	$ 129,955	$ 129,955	
	Total	**$ 2,784,989**	**$ 2,868,540**	**$ 2,094,514**	**$ -**	**$ 2,094,514**	**$ 774,026**	**$ 774,026**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000110D

Dear Mr. Meacher:

This letter obligates $170,849 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
132		0		0		132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,494	1,494	1,494
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	8	8	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	70		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC014000001

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**1,584**	**1,550**	**1,494**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			125
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$346.41	$346.41
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.34	$362.34
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$561,627	$561,627
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$177.76	$177.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$275,528	$275,528
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,663	$1,300
11	Funding for resident participation activities	$3,125	$3,125
12	Asset management fee	$6,336	$6,336
13	Information technology fee	$3,168	$3,168
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,292**	**$13,929**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$852,447**	**$851,084**
Part B. Formula Income			
01	PUM formula income	$153.07	$153.07
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$153.07	$153.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$237,259**	**$237,259**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$615,188	$613,825
02	Cost of independent audit (Same as Part A, Line 10)	$2,663	$1,300
03	Formula amount (greater of Part D, Lines 01 or 02)	**$615,188**	**$613,825**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$613,825
02	Adjustment due to availability of funds		$18,415
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$632,240

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000210D

Dear Mr. Meacher:

This letter obligates $123,195 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,110	1,110	1,110
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	90		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000002

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**1,200**	**1,146**	**1,110**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			93
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$352.97	$352.97
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.21	$369.21
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$423,115	$423,115
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$176.52	$176.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$202,292	$202,292
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,072	$1,000
11	Funding for resident participation activities	$2,325	$2,325
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,597**	**$10,525**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$637,004**	**$635,932**
Part B. Formula Income			
01	PUM formula income	$168.48	$168.48
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$168.48	$168.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$193,078**	**$193,078**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$443,926	$442,854
02	Cost of independent audit (Same as Part A, Line 10)	$2,072	$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$443,926**	**$442,854**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$442,854
02	Adjustment due to availability of funds		$13,286
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$456,140

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000310D

Dear Mr. Meacher:

This letter obligates $140,275 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
123		0		0		123

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,366	1,366	1,366
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	9	9	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	101		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000003

Calculations Based on Unit Months:				
14	Limited vacancies		44	
15	**Total Unit Months**	**1,476**	**1,419**	**1,366**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			114
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$329.74	$329.74
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.91	$344.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$489,427	$489,427
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$157.24	$157.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$223,124	$223,124
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,515	$1,200
11	Funding for resident participation activities	$2,850	$2,850
12	Asset management fee	$5,904	$5,904
13	Information technology fee	$2,952	$2,952
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,221**	**$12,906**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$726,772**	**$725,457**
Part B. Formula Income			
01	PUM formula income	$155.71	$155.71
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.71	$155.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$220,952**	**$220,952**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$505,820	$504,505
02	Cost of independent audit (Same as Part A, Line 10)	$2,515	$1,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$505,820**	**$504,505**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$504,505
02	Adjustment due to availability of funds		$15,135
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$519,640

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000410D

Dear Mr. Meacher:

This letter obligates $117,646 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,134	1,134	1,134
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	2	2	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	64		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000004

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**1,200**	**1,172**	**1,134**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			95
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$339.68	$339.68
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$355.31	$355.31
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$416,423	$416,423
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$152.59	$152.59
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$178,835	$178,835
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,072	$1,000
11	Funding for resident participation activities	$2,375	$2,375
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,647**	**$10,575**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$606,905**	**$605,833**
Part B. Formula Income			
01	PUM formula income	$155.97	$155.97
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.97	$155.97
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$182,797**	**$182,797**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$424,108	$423,036
02	Cost of independent audit (Same as Part A, Line 10)	$2,072	$1,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$424,108**	**$423,036**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$423,036
02	Adjustment due to availability of funds		$12,691
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$435,727

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000510D

Dear Mr. Meacher:

This letter obligates $92,106 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150		0		0		150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,442	1,442	1,442
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	308	308	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	50		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC014000005

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,800**	**1,800**	**1,442**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$255.53	$255.53
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$267.28	$267.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$481,104	$481,104
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.23	$127.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$229,014	$229,014
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$3,107	$1,500
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$7,200	$7,200
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,907**	**$15,300**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$727,025**	**$725,418**
Part B. Formula Income			
01	PUM formula income	$217.87	$217.87
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$217.87	$217.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$392,166**	**$392,166**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$334,859	$333,252
02	Cost of independent audit (Same as Part A, Line 10)	$3,107	$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$334,859**	**$333,252**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$333,252
02	Adjustment due to availability of funds		$9,998
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$343,250

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. James W. Meacher
Executive Director
Housing Authority of the City of Lumberton
PO Box 709
Lumberton, NC 28359-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01400000610D

Dear Mr. Meacher:

This letter obligates $129,955 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Lumberton PO Box 709 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4162	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 4 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
932506280	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
124		0		0		124

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,435	1,435	1,435
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	41		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC014000006

Calculations Based on Unit Months:				
14	Limited vacancies		41	
15	**Total Unit Months**	**1,488**	**1,476**	**1,435**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.31	$316.31
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.86	$330.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$488,349	$488,349
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$85.32	$85.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$125,932	$125,932
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,367	$1,100
11	Funding for resident participation activities	$3,000	$3,000
12	Asset management fee	$5,952	$5,952
13	Information technology fee	$2,976	$2,976
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,295**	**$13,028**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$628,576**	**$627,309**
Part B. Formula Income			
01	PUM formula income	$108.26	$108.26
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$108.26	$108.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$159,792**	**$159,792**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$468,784	$467,517
02	Cost of independent audit (Same as Part A, Line 10)	$2,367	$1,100
03	Formula amount (greater of Part D, Lines 01 or 02)	**$468,784**	**$467,517**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$467,517
02	Adjustment due to availability of funds		$14,026
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$481,543

CY 2010 Operating Subsidy Documents
NC015 - Housing Authority of the City of Goldsboro

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC015000100	$ 1,108,012	$ 1,141,252	$ 839,163	$ -	$ 839,163	$ 302,089	$ 302,089	
2	NC015000200	$ 1,415,020	$ 1,457,471	$ 1,069,979	$ -	$ 1,069,979	$ 387,492	$ 387,492	
3	NC015000300	$ 1,096,104	$ 1,128,987	$ 826,969	$ -	$ 826,969	$ 302,018	$ 302,018	
4	NC015000400	$ 1,267,849	$ 1,305,884	$ 958,447	$ -	$ 958,447	$ 347,437	$ 347,437	
	Total	**$ 4,886,985**	**$ 5,033,594**	**$ 3,694,558**	**$ -**	**$ 3,694,558**	**$ 1,339,036**	**$ 1,339,036**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500010010D

Dear Mr. Thomas:

This letter obligates $302,089 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 1 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
303						303

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,587	3,587	3,587
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	47		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000100

Calculations Based on Unit Months:				
14	Limited vacancies		47	
15	**Total Unit Months**	**3,636**	**3,636**	**3,587**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			299
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$346.76	$346.76
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$361.32	$361.32
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,313,760	$1,313,760
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$134.79	$134.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$490,096	$490,096
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$20,268	$20,268
10	Cost of independent audit	$1,250	$1,250
11	Funding for resident participation activities	$7,475	$7,475
12	Asset management fee	$14,544	$14,544
13	Information technology fee	$7,272	$7,272
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$50,809**	**$50,809**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,854,665**	**$1,854,665**
Part B. Formula Income			
01	PUM formula income	$202.36	$205.35
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$202.36	$205.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$735,781**	**$746,653**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,118,884	$1,108,012
02	Cost of independent audit (Same as Part A, Line 10)	$1,250	$1,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,118,884**	**$1,108,012**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,108,012
02	Adjustment due to availability of funds		$33,240
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,141,252

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500020010D

Dear Mr. Thomas:

This letter obligates $387,492 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 2 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
347						347

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,838	3,838	3,838
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	221	221	
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	3	3	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	78		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000200

Calculations Based on Unit Months:				
14	Limited vacancies		78	
15	**Total Unit Months**	**4,164**	**4,164**	**3,838**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			320
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$377.09	$377.09
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$392.93	$392.93
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,636,161	$1,636,161
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.15	$127.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$529,453	$529,453
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$12,120	$12,120
10	Cost of independent audit	$1,250	$1,250
11	Funding for resident participation activities	$8,000	$8,000
12	Asset management fee	$16,656	$16,656
13	Information technology fee	$8,328	$8,328
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$46,354**	**$46,354**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,211,968**	**$2,211,968**
Part B. Formula Income			
01	PUM formula income	$188.60	$191.39
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.60	$191.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$785,330**	**$796,948**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,426,638	$1,415,020
02	Cost of independent audit (Same as Part A, Line 10)	$1,250	$1,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,426,638**	**$1,415,020**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,415,020
02	Adjustment due to availability of funds		$42,451
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,457,471

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500030010D

Dear Mr. Thomas:

This letter obligates $302,018 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 3 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
269						269

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,176	3,176	3,176
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	52		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC015000300

Calculations Based on Unit Months:				
14	Limited vacancies		52	
15	**Total Unit Months**	**3,228**	**3,228**	**3,176**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			265
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$376.72	$376.72
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$392.54	$392.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,267,119	$1,267,119
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$69.01	$69.01
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$222,764	$222,764
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$25,701	$25,701
10	Cost of independent audit	$1,250	$1,250
11	Funding for resident participation activities	$6,625	$6,625
12	Asset management fee	$12,912	$12,912
13	Information technology fee	$6,456	$6,456
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$52,944**	**$52,944**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,542,827**	**$1,542,827**
Part B. Formula Income			
01	PUM formula income	$136.37	$138.39
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$136.37	$138.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$440,202**	**$446,723**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,102,625	$1,096,104
02	Cost of independent audit (Same as Part A, Line 10)	$1,250	$1,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,102,625**	**$1,096,104**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,096,104
02	Adjustment due to availability of funds		$32,883
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,128,987

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene D. Thomas
Executive Director
Housing Authority of the City of Goldsboro
PO Box 1403
Goldsboro, NC 27533-1403

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01500040010D

Dear Mr. Thomas:

This letter obligates $347,437 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Goldsboro PO Box 1403 Goldsboro, NC 27533		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4042	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 5 0 0 0 4 0 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782108328	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
300						300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,528	3,528	3,528
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	8	8	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	64		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC015000400

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**3,600**	**3,600**	**3,528**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			294
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$354.79	$354.79
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.69	$369.69
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,330,884	$1,330,884
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$165.09	$165.09
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$594,324	$594,324
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,641	$3,641
10	Cost of independent audit	$1,250	$1,250
11	Funding for resident participation activities	$7,350	$7,350
12	Asset management fee	$14,400	$14,400
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$33,841**	**$33,841**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,959,049**	**$1,959,049**
Part B. Formula Income			
01	PUM formula income	$189.20	$192.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$189.20	$192.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$681,120**	**$691,200**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,277,929	$1,267,849
02	Cost of independent audit (Same as Part A, Line 10)	$1,250	$1,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,277,929**	**$1,267,849**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,267,849
02	Adjustment due to availability of funds		$38,035
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,305,884

CY 2010 Operating Subsidy Documents
NC016 - Housing Authority of the City of Salisbury

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC016000001	$ -	$ -	$ 27,094	$ -	$ 27,094	$ (27,094)	$ -	
2	NC016000002	$ -	$ -	$ 27,326	$ -	$ 27,326	$ (27,326)	$ -	
3	NC016000003	$ -	$ -	$ 16,458	$ -	$ 16,458	$ (16,458)	$ -	
4	NC016000005	$ 729,685	$ 751,576	$ 547,264	$ -	$ 547,264	$ 204,312	$ 204,312	
5	NC016000006	$ 364,397	$ 375,329	$ 273,298	$ -	$ 273,298	$ 102,031	$ 102,031	
6	NC016000007	$ 535,258	$ 551,316	$ 401,444	$ -	$ 401,444	$ 149,872	$ 149,872	
7	NC016000008	$ 228,746	$ 235,608	$ 171,560	$ -	$ 171,560	$ 64,048	$ 9,302	
8	NC016000010	$ 57,615	$ 59,343	$ 43,211	$ -	$ 43,211	$ 16,132	$ -	
	Total	**$ 1,915,701**	**$ 1,973,172**	**$ 1,507,655**	**$ -**	**$ 1,507,655**	**$ 465,517**	**$ 465,517**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000510D

Dear Mr. Foust:

This letter obligates $204,312 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
173		0				173

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,072	2,072	2,072
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC016000005

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**2,076**	**2,076**	**2,072**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			173
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$370.82	$370.82
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.88	$387.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$805,239	$805,239
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$138.10	$138.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$286,696	$286,696
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,204	$6,204
10	Cost of independent audit	$2,064	$2,064
11	Funding for resident participation activities	$4,325	$4,325
12	Asset management fee	$8,304	$8,304
13	Information technology fee	$4,152	$4,152
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,049**	**$25,049**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,116,984**	**$1,116,984**
Part B. Formula Income			
01	PUM formula income	$186.56	$186.56
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$186.56	$186.56
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$387,299**	**$387,299**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$729,685	$729,685
02	Cost of independent audit (Same as Part A, Line 10)	$2,064	$2,064
03	Formula amount (greater of Part D, Lines 01 or 02)	**$729,685**	**$729,685**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$729,685
02	Adjustment due to availability of funds		$21,891
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$751,576

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000610D

Dear Mr. Foust:

This letter obligates $102,031 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,193	1,193	1,193
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	4	4	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC016000006

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**1,200**	**1,200**	**1,193**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$347.68	$347.68
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$363.67	$363.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$436,404	$436,404
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$147.43	$147.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$176,916	$176,916
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,303	$7,303
10	Cost of independent audit	$1,027	$1,027
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,005**	**$18,005**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$631,325**	**$631,325**
Part B. Formula Income			
01	PUM formula income	$222.44	$222.44
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$222.44	$222.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$266,928**	**$266,928**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$364,397	$364,397
02	Cost of independent audit (Same as Part A, Line 10)	$1,027	$1,027
03	Formula amount (greater of Part D, Lines 01 or 02)	**$364,397**	**$364,397**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$364,397
02	Adjustment due to availability of funds		$10,932
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$375,329

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000710D

Dear Mr. Foust:

This letter obligates $149,872 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
134		0		0		134

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,605	1,605	1,605
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC016000007

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**1,608**	**1,608**	**1,605**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$353.58	$353.58
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.84	$369.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$594,703	$594,703
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$128.50	$128.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$206,628	$206,628
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,913	$5,913
10	Cost of independent audit	$1,401	$1,401
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$6,432	$6,432
13	Information technology fee	$3,216	$3,216
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,312**	**$20,312**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$821,643**	**$821,643**
Part B. Formula Income			
01	PUM formula income	$178.10	$178.10
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$178.10	$178.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,385**	**$286,385**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$535,258	$535,258
02	Cost of independent audit (Same as Part A, Line 10)	$1,401	$1,401
03	Formula amount (greater of Part D, Lines 01 or 02)	**$535,258**	**$535,258**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$535,258
02	Adjustment due to availability of funds		$16,058
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$551,316

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600000810D

Dear Mr. Foust:

This letter obligates $9,302 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 0 8
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
116						116

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,388	1,388	1,388
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	4		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC016000008

Calculations Based on Unit Months:				
14	Limited vacancies		4	
15	**Total Unit Months**	**1,392**	**1,392**	**1,388**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			116
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$266.52	$266.52
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$278.78	$278.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$388,062	$388,062
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$76.40	$76.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$106,349	$106,349
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$13,588	$13,588
10	Cost of independent audit	$618	$618
11	Funding for resident participation activities	$2,900	$2,900
12	Asset management fee	$5,568	$5,568
13	Information technology fee	$2,784	$2,784
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,458**	**$25,458**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$519,869**	**$519,869**
Part B. Formula Income			
01	PUM formula income	$209.14	$209.14
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$209.14	$209.14
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$291,123**	**$291,123**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$228,746	$228,746
02	Cost of independent audit (Same as Part A, Line 10)	$618	$618
03	Formula amount (greater of Part D, Lines 01 or 02)	**$228,746**	**$228,746**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$228,746
02	Adjustment due to availability of funds		$6,862
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$235,608

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Samuel Foust
Executive Director
Housing Authority of the City of Salisbury
PO Box 159
Salisbury, NC 28145-0159

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01600001010D

Dear Mr. Foust:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Salisbury PO Box 159 Salisbury, NC 28145		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4043	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 6 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
049656205	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
0		22				22

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	0	0	0
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	264	264	264
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	65	65	65
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC016000010

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**330**	**330**	**329**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			27
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$257.81	$257.81
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$269.67	$269.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$88,991	$88,991
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.85	$121.85
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$40,211	$40,211
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,856	$2,856
10	Cost of independent audit	$139	$139
11	Funding for resident participation activities	$675	$675
12	Asset management fee	$1,320	$1,320
13	Information technology fee	$660	$660
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,650**	**$5,650**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$134,852**	**$134,852**
Part B. Formula Income			
01	PUM formula income	$234.05	$234.05
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$234.05	$234.05
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$77,237**	**$77,237**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$57,615	$57,615
02	Cost of independent audit (Same as Part A, Line 10)	$139	$139
03	Formula amount (greater of Part D, Lines 01 or 02)	**$57,615**	**$57,615**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$57,615
02	Adjustment due to availability of funds		$1,728
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$59,343

CY 2010 Operating Subsidy Documents
NC017 - Redevelopment Commission of the Town of Tarboro

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC017000001	$ 661,337	$ 681,177	$ 496,003	$ -	$ 496,003	$ 185,174	$ 185,174	
	Total	**$ 661,337**	**$ 681,177**	**$ 496,003**	**$ -**	**$ 496,003**	**$ 185,174**	**$ 185,174**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Connie U. Connor
Executive Director
Redevelopment Commission of the Town of Tarboro
PO Box 1144
Tarboro, NC 27886-1144

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01700000110D

Dear Ms. Connor:

This letter obligates $185,174 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Redevelopment Commission of the Town of Tarboro PO Box 1144 Tarboro, NC 27886		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4000	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137576752	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
193						193

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,308	2,308	2,308
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	8		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC017000001

Calculations Based on Unit Months:				
14	Limited vacancies		8	
15	**Total Unit Months**	**2,316**	**2,316**	**2,308**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			192
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$317.21	$317.21
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.53	$330.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$765,507	$765,507
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$73.99	$73.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$171,361	$171,361
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,331	$11,331
10	Cost of independent audit	$6,500	$6,500
11	Funding for resident participation activities	$4,800	$4,800
12	Asset management fee	$0	$0
13	Information technology fee	$4,632	$4,632
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,263**	**$27,263**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$964,131**	**$964,131**
Part B. Formula Income			
01	PUM formula income	$130.74	$130.74
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$130.74	$130.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$302,794**	**$302,794**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$661,337	$661,337
02	Cost of independent audit (Same as Part A, Line 10)	$6,500	$6,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$661,337**	**$661,337**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$661,337
02	Adjustment due to availability of funds		$19,840
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$681,177

CY 2010 Operating Subsidy Documents
NC018 - Housing Authority of the Town of Laurinburg

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC018000001	$ 941,877	$ 970,133	$ 706,408	$ -	$ 706,408	$ 263,725	$ 263,725	
2	NC018000002	$ 994,284	$ 1,024,113	$ 745,713	$ -	$ 745,713	$ 278,400	$ 278,400	
	Total	**$ 1,936,161**	**$ 1,994,246**	**$ 1,452,121**	**$ -**	**$ 1,452,121**	**$ 542,125**	**$ 542,125**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Walker
Executive Director
Housing Authority of the Town of Laurinburg
PO Box 1437
Laurinburg, NC 28353-1437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01800000110D

Dear Ms. Walker:

This letter obligates $263,725 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the Town of Laurinburg PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4164	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055136295	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
220						220

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,566	2,566	2,566
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	74		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC018000001

Calculations Based on Unit Months:				
14	Limited vacancies		74	
15	**Total Unit Months**	**2,640**	**2,640**	**2,566**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			214
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$317.37	$317.37
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$331.97	$331.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$876,401	$876,401
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$129.60	$129.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$342,144	$342,144
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,680	$2,680
11	Funding for resident participation activities	$5,350	$5,350
12	Asset management fee	$10,560	$10,560
13	Information technology fee	$5,280	$5,280
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,870**	**$23,870**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,242,415**	**$1,242,415**
Part B. Formula Income			
01	PUM formula income	$113.84	$113.84
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$113.84	$113.84
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$300,538**	**$300,538**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$941,877	$941,877
02	Cost of independent audit (Same as Part A, Line 10)	$2,680	$2,680
03	Formula amount (greater of Part D, Lines 01 or 02)	**$941,877**	**$941,877**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$941,877
02	Adjustment due to availability of funds		$28,256
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$970,133

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Nancy Walker
Executive Director
Housing Authority of the Town of Laurinburg
PO Box 1437
Laurinburg, NC 28353-1437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC01800000210D

Dear Ms. Walker:

This letter obligates $278,400 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the Town of Laurinburg PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4164	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 1 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055136295	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
272						272

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,205	3,205	3,205
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	59		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC018000002

Calculations Based on Unit Months:				
14	Limited vacancies		59	
15	**Total Unit Months**	**3,264**	**3,264**	**3,205**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			267
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$273.33	$273.33
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$285.90	$285.90
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$933,178	$933,178
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$154.99	$154.99
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$505,887	$505,887
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$41,646	$41,646
09	Payment in lieu of taxes (PILOT)	$4,870	$4,870
10	Cost of independent audit	$3,313	$3,313
11	Funding for resident participation activities	$6,675	$6,675
12	Asset management fee	$13,056	$13,056
13	Information technology fee	$6,528	$6,528
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$76,088**	**$76,088**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,515,153**	**$1,515,153**
Part B. Formula Income			
01	PUM formula income	$159.58	$159.58
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$159.58	$159.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$520,869**	**$520,869**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$994,284	$994,284
02	Cost of independent audit (Same as Part A, Line 10)	$3,313	$3,313
03	Formula amount (greater of Part D, Lines 01 or 02)	**$994,284**	**$994,284**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$994,284
02	Adjustment due to availability of funds		$29,829
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,024,113

CY 2010 Operating Subsidy Documents
NC019 - Rocky Mount Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC019000001	$ 1,519,720	$ 1,565,312	$ 1,139,790	$ -	$ 1,139,790	$ 425,522	$ 425,522	
2	NC019000002	$ 1,442,705	$ 1,485,986	$ 1,038,175	$ -	$ 1,038,175	$ 447,811	$ 447,811	
	Total	**$ 2,962,425**	**$ 3,051,298**	**$ 2,177,965**	**$ -**	**$ 2,177,965**	**$ 873,333**	**$ 873,333**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell
Executive Director
Rocky Mount Housing Authority
PO Box 4717
Rocky Mount, NC 27803-0717

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC01900000110D

Dear Mr. Russell:

This letter obligates $425,522 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4307	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
353		6				359

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	4,256	4,256	4,256
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	52	52	52
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC019000001

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**4,308**	**4,308**	**4,308**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			359
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$341.72	$341.72
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.07	$356.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,515,434	$1,533,950
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$172.11	$170.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$732,500	$732,489
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,139	$1,139
10	Cost of independent audit	$9,000	$9,000
11	Funding for resident participation activities	$8,875	$8,975
12	Asset management fee	$17,024	$17,232
13	Information technology fee	$8,512	$8,616
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$44,550**	**$44,962**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,292,484**	**$2,311,401**
Part B. Formula Income			
01	PUM formula income	$183.77	$183.77
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$183.77	$183.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$782,125**	**$791,681**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,510,359	$1,519,720
02	Cost of independent audit (Same as Part A, Line 10)	$9,000	$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,510,359**	**$1,519,720**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,519,720
02	Adjustment due to availability of funds		$45,592
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,565,312

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Larry Russell
Executive Director
Rocky Mount Housing Authority
PO Box 4717
Rocky Mount, NC 27803-0717

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC01900000210D

Dear Mr. Russell:

This letter obligates $447,811 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Rocky Mount Housing Authority PO Box 4717 Rocky Mount, NC 27803		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4307	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 1 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
963387600	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
303		0		0		303

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,596	3,596	3,596
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	288	288	288
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC019000002

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**3,924**	**3,912**	**3,884**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			324
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$370.29	$370.29
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$385.84	$385.84
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,514,036	$1,509,406
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$162.96	$163.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$639,455	$639,456
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$9,000	$9,000
11	Funding for resident participation activities	$8,125	$8,100
12	Asset management fee	$15,744	$15,696
13	Information technology fee	$7,872	$7,848
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$40,741**	**$40,644**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,194,232**	**$2,189,506**
Part B. Formula Income			
01	PUM formula income	$190.90	$190.90
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.90	$190.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$749,092**	**$746,801**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,445,140	$1,442,705
02	Cost of independent audit (Same as Part A, Line 10)	$9,000	$9,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,445,140**	**$1,442,705**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,442,705
02	Adjustment due to availability of funds		$43,281
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,485,986

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC020000001	$ 1,129,725	$ 1,163,617	$ 847,294	$ -	$ 847,294	$ 316,323	$ 316,323	
2	NC020000002	$ 1,400,080	$ 1,442,082	$ 1,050,060	$ -	$ 1,050,060	$ 392,022	$ 392,022	
3	NC020000003	$ 927,301	$ 955,120	$ 695,476	$ -	$ 695,476	$ 259,644	$ 259,644	
	Total	**$ 3,457,106**	**$ 3,560,819**	**$ 2,592,830**	**$ -**	**$ 2,592,830**	**$ 967,989**	**$ 967,989**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC02000000110D

Dear Mr. Jagnandan:

This letter obligates $316,323 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
282		0		0		282

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,271	3,271	3,271
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	86	86	
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	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC020000001

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**3,384**	**3,384**	**3,271**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			273
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$288.87	$288.87
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$302.16	$302.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,022,509	$1,022,509
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$213.30	$213.30
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$721,807	$721,807
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$102,123	$102,123
09	Payment in lieu of taxes (PILOT)	$19,417	$19,417
10	Cost of independent audit	$5,416	$5,416
11	Funding for resident participation activities	$6,825	$6,825
12	Asset management fee	$13,536	$13,536
13	Information technology fee	$6,768	$6,768
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$154,085**	**$154,085**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,898,401**	**$1,898,401**
Part B. Formula Income			
01	PUM formula income	$227.15	$227.15
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$227.15	$227.15
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$768,676**	**$768,676**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,129,725	$1,129,725
02	Cost of independent audit (Same as Part A, Line 10)	$5,416	$5,416
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,129,725**	**$1,129,725**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,129,725
02	Adjustment due to availability of funds		$33,892
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,163,617

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC02000000210D

Dear Mr. Jagnandan:

This letter obligates $392,022 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
286		0		0		286

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,860	2,860	2,860
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	548	548	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC020000002

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**3,432**	**3,432**	**2,860**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			238
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.09	$325.09
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$340.04	$340.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,167,017	$1,167,017
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$212.91	$212.91
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$730,707	$730,707
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$102,123	$102,123
09	Payment in lieu of taxes (PILOT)	$16,797	$16,797
10	Cost of independent audit	$5,473	$5,473
11	Funding for resident participation activities	$5,950	$5,950
12	Asset management fee	$13,728	$13,728
13	Information technology fee	$6,864	$6,864
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$150,935**	**$150,935**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$2,048,659**	**$2,048,659**
Part B. Formula Income			
01	PUM formula income	$188.98	$188.98
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.98	$188.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$648,579**	**$648,579**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,400,080	$1,400,080
02	Cost of independent audit (Same as Part A, Line 10)	$5,473	$5,473
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,400,080**	**$1,400,080**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,400,080
02	Adjustment due to availability of funds		$42,002
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,442,082

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward R. Jagnandan
Executive Director
Housing Authority of the City of Wilson
PO Box 185
213 Broad Street
Wilson, NC 27894-0185

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC02000000310D

Dear Mr. Jagnandan:

This letter obligates $259,644 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Wilson PO Box 185 Wilson, NC 27894		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4306	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 2 0 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605741149	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
213		0		0		213

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,511	2,511	2,511
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	30	30	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC020000003

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**2,556**	**2,556**	**2,511**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			209
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$278.27	$278.27
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$291.07	$291.07
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$743,975	$743,975
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$224.49	$224.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$573,796	$573,796
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$79,428	$79,428
09	Payment in lieu of taxes (PILOT)	$10,267	$10,267
10	Cost of independent audit	$4,110	$4,110
11	Funding for resident participation activities	$5,225	$5,225
12	Asset management fee	$10,224	$10,224
13	Information technology fee	$5,112	$5,112
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$114,366**	**$114,366**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,432,137**	**$1,432,137**
Part B. Formula Income			
01	PUM formula income	$197.51	$197.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$197.51	$197.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$504,836**	**$504,836**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$927,301	$927,301
02	Cost of independent audit (Same as Part A, Line 10)	$4,110	$4,110
03	Formula amount (greater of Part D, Lines 01 or 02)	**$927,301**	**$927,301**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$927,301
02	Adjustment due to availability of funds		$27,819
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$955,120

CY 2010 Operating Subsidy Documents
NC021 - Housing Authority of the County of Wake

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC021000001	$ 304,543	$ 313,679	$ 258,509	$ -	$ 258,509	$ 55,170	$ 55,170	
2	NC021000002	$ 567,164	$ 584,179	$ 473,981	$ -	$ 473,981	$ 110,198	$ 110,198	
3	NC021000003	$ 802,096	$ 826,159	$ 645,943	$ -	$ 645,943	$ 180,216	$ 180,216	
	Total	**$ 1,673,803**	**$ 1,724,017**	**$ 1,378,433**	**$ -**	**$ 1,378,433**	**$ 345,584**	**$ 345,584**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
PO Box 399
Zebulon, NC 27597-0399

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02100000110D

Dear Ms. Smith:

This letter obligates $55,170 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the County of Wake PO Box 399 Zebulon, NC 27597		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3992	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042361241	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
84						84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	848	848	848
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	39	39	
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	121		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC021000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,008**	**917**	**848**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			71
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$366.20	$386.65
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.58	$402.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$349,909	$369,450
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$64.70	$64.70
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$59,330	$59,330
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,567	$9,567
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$1,775	$1,775
12	Asset management fee	$4,032	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,390**	**$15,358**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$428,629**	**$444,138**
Part B. Formula Income			
01	PUM formula income	$152.23	$152.23
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$152.23	$152.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$139,595**	**$139,595**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$289,034	$304,543
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$289,034**	**$304,543**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$304,543
02	Adjustment due to availability of funds		$9,136
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$313,679

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
PO Box 399
Zebulon, NC 27597-0399

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02100000210D

Dear Ms. Smith:

This letter obligates $110,198 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the County of Wake PO Box 399 Zebulon, NC 27597		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3992	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042361241	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
117						117

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,287	1,287	1,287
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	40	40	
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	77		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC021000002

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**1,404**	**1,369**	**1,287**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$397.97	$386.65
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.68	$402.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$567,697	$551,556
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$128.77	$128.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$176,286	$176,286
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,113	$6,113
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$5,616	$0
13	Information technology fee	$2,808	$2,808
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,212**	**$13,596**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$763,195**	**$741,438**
Part B. Formula Income			
01	PUM formula income	$127.30	$127.30
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$127.30	$127.30
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$174,274**	**$174,274**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$588,921	$567,164
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$588,921**	**$567,164**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$567,164
02	Adjustment due to availability of funds		$17,015
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$584,179

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Burnetta Smith
Executive Director
Housing Authority of the County of Wake
PO Box 399
Zebulon, NC 27597-0399

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02100000310D

Dear Ms. Smith:

This letter obligates $180,216 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the County of Wake PO Box 399 Zebulon, NC 27597		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3992	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 1 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
042361241	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
144						144

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,397	1,397	1,397
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	65	65	
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	1	1	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	263		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC021000003

Calculations Based on Unit Months:				
14	Limited vacancies		52	
15	**Total Unit Months**	**1,726**	**1,515**	**1,397**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			116
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$398.06	$386.65
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.78	$402.89
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$628,392	$610,378
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$180.13	$180.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$272,897	$272,897
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,414	$2,414
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$2,900	$2,900
12	Asset management fee	$6,904	$0
13	Information technology fee	$3,452	$3,452
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,670**	**$10,766**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$918,959**	**$894,041**
Part B. Formula Income			
01	PUM formula income	$60.69	$60.69
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$60.69	$60.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$91,945**	**$91,945**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$827,014	$802,096
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$827,014**	**$802,096**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$802,096
02	Adjustment due to availability of funds		$24,063
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$826,159

CY 2010 Operating Subsidy Documents
NC022 - Housing Authority of the City of Greenville

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC022000010	$ 1,151,125	$ 1,185,659	$ 863,366	$ -	$ 863,366	$ 322,293	$ 322,293	
2	NC022000011	$ 1,343,948	$ 1,384,266	$ 1,007,961	$ -	$ 1,007,961	$ 376,305	$ 376,305	
3	NC022000012	$ 1,193,566	$ 1,229,373	$ 895,154	$ -	$ 895,154	$ 334,219	$ 334,219	
	Total	**$ 3,688,639**	**$ 3,799,298**	**$ 2,766,481**	**$ -**	**$ 2,766,481**	**$ 1,032,817**	**$ 1,032,817**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers
Executive Director
Housing Authority of the City of Greenville
PO Box 1426
Greenville, NC 27835-1426

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02200001010D

Dear Mr. Rogers:

This letter obligates $322,293 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greenville PO Box 1426 Greenville, NC 27835		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4041	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 2 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046851176	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
248		0		0		248

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,948	2,948	2,948
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	12	12	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC022000010

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**2,976**	**2,976**	**2,948**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			246
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.43	$351.43
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$366.19	$366.19
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,089,781	$1,089,781
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$175.37	$175.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$521,901	$521,901
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$116,052	$116,052
09	Payment in lieu of taxes (PILOT)	$662	$662
10	Cost of independent audit	$2,196	$2,196
11	Funding for resident participation activities	$6,150	$6,150
12	Asset management fee	$11,904	$11,904
13	Information technology fee	$5,952	$5,952
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$142,916**	**$142,916**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,754,598**	**$1,754,598**
Part B. Formula Income			
01	PUM formula income	$202.77	$202.78
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$202.77	$202.78
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$603,444**	**$603,473**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,151,154	$1,151,125
02	Cost of independent audit (Same as Part A, Line 10)	$2,196	$2,196
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,151,154**	**$1,151,125**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,151,125
02	Adjustment due to availability of funds		$34,534
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,185,659

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers
Executive Director
Housing Authority of the City of Greenville
PO Box 1426
Greenville, NC 27835-1426

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02200001110D

Dear Mr. Rogers:

This letter obligates $376,305 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greenville PO Box 1426 Greenville, NC 27835		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4041	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 2 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046851176	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
228		0		0		228

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,692	2,692	2,692
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	19	19	
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	25		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC022000011

Calculations Based on Unit Months:				
14	Limited vacancies		25	
15	**Total Unit Months**	**2,736**	**2,736**	**2,692**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			224
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$397.68	$397.68
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$414.38	$414.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,133,744	$1,133,744
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$228.68	$228.68
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$625,668	$625,668
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$145,897	$145,897
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,018	$2,018
11	Funding for resident participation activities	$5,600	$5,600
12	Asset management fee	$10,944	$10,944
13	Information technology fee	$5,472	$5,472
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$169,931**	**$169,931**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,929,343**	**$1,929,343**
Part B. Formula Income			
01	PUM formula income	$213.96	$213.96
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.96	$213.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$585,395**	**$585,395**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,343,948	$1,343,948
02	Cost of independent audit (Same as Part A, Line 10)	$2,018	$2,018
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,343,948**	**$1,343,948**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,343,948
02	Adjustment due to availability of funds		$40,318
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,384,266

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Don Rogers
Executive Director
Housing Authority of the City of Greenville
PO Box 1426
Greenville, NC 27835-1426

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02200001210D

Dear Mr. Rogers:

This letter obligates $334,219 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the City of Greenville PO Box 1426 Greenville, NC 27835		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4041	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 2 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
046851176	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
238		0		0		238

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,811	2,811	2,811
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	25	25	
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC022000012

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**2,856**	**2,856**	**2,811**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			234
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$368.73	$368.73
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$384.22	$384.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,097,332	$1,097,332
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$196.34	$196.34
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$560,747	$560,747
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$100,187	$100,187
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,107	$2,107
11	Funding for resident participation activities	$5,850	$5,850
12	Asset management fee	$11,424	$11,424
13	Information technology fee	$5,712	$5,712
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$125,280**	**$125,280**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,783,359**	**$1,783,359**
Part B. Formula Income			
01	PUM formula income	$206.52	$206.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$206.52	$206.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$589,821**	**$589,793**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,193,538	$1,193,566
02	Cost of independent audit (Same as Part A, Line 10)	$2,107	$2,107
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,193,538**	**$1,193,566**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,193,566
02	Adjustment due to availability of funds		$35,807
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,229,373

CY 2010 Operating Subsidy Documents
NC023 - Housing Authority of the Town of Mount Airy

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC023000001	$ 717,410	$ 738,932	$ 548,858	$ 49,889	$ 498,969	$ 239,963	$ 21,522	
2	NC023000234	$ -	$ -	$ 327,661	$ 109,220	$ 218,441	$ (218,441)	$ -	
	Total	**$ 717,410**	**$ 738,932**	**$ 876,519**	**$ 159,109**	**$ 717,410**	**$ 21,522**	**$ 21,522**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Kay Morgan
Executive Director
Housing Authority of the Town of Mount Airy
PO Box 767
Mount Airy, NC 27030-0767

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02300000110D

Dear Ms. Morgan:

This letter obligates $21,522 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the Town of Mount Airy PO Box 767 Mount Airy, NC 27030		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3266	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
803969294	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
300						300

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	3,473	3,473	3,473
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	125	125	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC023000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**3,600**	**3,600**	**3,473**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			289
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$289.21	$289.21
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$302.51	$302.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,089,036	$1,089,036
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$95.57	$95.57
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$344,052	$344,052
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$37,157	$37,157
10	Cost of independent audit	$9,800	$9,800
11	Funding for resident participation activities	$7,225	$7,225
12	Asset management fee	$14,400	$0
13	Information technology fee	$7,200	$7,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$75,782**	**$61,382**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,508,870**	**$1,494,470**
Part B. Formula Income			
01	PUM formula income	$215.85	$215.85
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$215.85	$215.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$777,060**	**$777,060**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$731,810	$717,410
02	Cost of independent audit (Same as Part A, Line 10)	$9,800	$9,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$731,810**	**$717,410**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$717,410
02	Adjustment due to availability of funds		$21,522
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$738,932

CY 2010 Operating Subsidy Documents
NC024 - Mooresville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC024000001	$ 282,851	$ 291,337	$ 198,855	$ -	$ 198,855	$ 92,482	$ 92,482	
	Total	**$ 282,851**	**$ 291,337**	**$ 198,855**	**$ -**	**$ 198,855**	**$ 92,482**	**$ 92,482**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Debbie Brawley
Executive Director
Mooresville Housing Authority
PO Box 1087
Mooresville, NC 28115

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC02400000110D

Dear Mrs. Brawley:

This letter obligates $92,482 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Mooresville Housing Authority PO Box 1087 Mooresville, NC 28115		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3968	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
038545653	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
106						106

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,272	1,272	1,272
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC024000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**1,289**	**1,289**	**1,272**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			106
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.83	$294.83
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$308.39	$308.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$397,515	$397,515
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$106.64	$106.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$137,459	$137,459
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$15,070	$15,070
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$2,650	$2,650
12	Asset management fee	$0	$0
13	Information technology fee	$2,578	$2,578
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,298**	**$23,298**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$558,272**	**$558,272**
Part B. Formula Income			
01	PUM formula income	$213.67	$213.67
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$213.67	$213.67
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$275,421**	**$275,421**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$282,851	$282,851
02	Cost of independent audit (Same as Part A, Line 10)	$3,000	$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$282,851**	**$282,851**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$282,851
02	Adjustment due to availability of funds		$8,486
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$291,337

CY 2010 Operating Subsidy Documents
NC025 - Rockingham Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC025000001	$ 755,798	$ 778,472	$ 565,289	$ -	$ 565,289	$ 213,183	$ 213,183	
	Total	**$ 755,798**	**$ 778,472**	**$ 565,289**	**$ -**	**$ 565,289**	**$ 213,183**	**$ 213,183**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Angela McGill
Executive Director
Rockingham Housing Authority
PO Box 160
Rockingham, NC 28380-0160

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02500000110D

Dear Ms. McGill:

This letter obligates $213,183 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Rockingham Housing Authority PO Box 160 Rockingham, NC 28380		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2656	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
168763993	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
225						225

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,681	2,681	2,681
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	7		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC025000001

Calculations Based on Unit Months:				
14	Limited vacancies		7	
15	**Total Unit Months**	**2,700**	**2,700**	**2,681**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			223
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$292.27	$292.27
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.71	$305.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$821,748	$825,417
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$97.73	$97.29
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$262,698	$262,683
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$16,338	$16,338
10	Cost of independent audit	$5,803	$5,803
11	Funding for resident participation activities	$5,550	$5,575
12	Asset management fee	$0	$0
13	Information technology fee	$5,376	$5,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$33,067**	**$33,116**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,117,513**	**$1,121,216**
Part B. Formula Income			
01	PUM formula income	$135.34	$135.34
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.34	$135.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$363,794**	**$365,418**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$753,719	$755,798
02	Cost of independent audit (Same as Part A, Line 10)	$5,803	$5,803
03	Formula amount (greater of Part D, Lines 01 or 02)	**$753,719**	**$755,798**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$755,798
02	Adjustment due to availability of funds		$22,674
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$778,472

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC026000001	$ 325,603	$ 335,371	$ 301,188	$ -	$ 301,188	$ 34,183	$ 24,615	
2	NC026000002	$ 279,534	$ 287,920	$ 330,749	$ 10,860	$ 319,889	$ (31,969)	$ -	
3	NC026000003	$ 215,364	$ 221,825	$ 199,424	$ -	$ 199,424	$ 22,401	$ -	
	Total	**$ 820,501**	**$ 845,116**	**$ 831,361**	**$ 10,860**	**$ 820,501**	**$ 24,615**	**$ 24,615**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. BARBARA BRIGHT
Executive Director (Acting)
Elizabeth City Housing Authority
PO Box 1485
Elizabeth City, NC 27906-1485

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02600000110D

Dear Mrs. BRIGHT:

This letter obligates $24,615 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2613	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
833147200	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
112						112

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,282	1,282	1,282
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	62		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC026000001

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**1,344**	**1,322**	**1,282**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			107
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.65	$294.65
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$308.20	$308.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$407,440	$407,440
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$155.51	$155.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$205,584	$205,584
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$10,520	$10,520
10	Cost of independent audit	$2,713	$2,713
11	Funding for resident participation activities	$2,675	$2,675
12	Asset management fee	$5,376	$0
13	Information technology fee	$2,688	$2,688
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,972**	**$18,596**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$636,996**	**$631,620**
Part B. Formula Income			
01	PUM formula income	$231.48	$231.48
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$231.48	$231.48
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$306,017**	**$306,017**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$330,979	$325,603
02	Cost of independent audit (Same as Part A, Line 10)	$2,713	$2,713
03	Formula amount (greater of Part D, Lines 01 or 02)	**$330,979**	**$325,603**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$325,603
02	Adjustment due to availability of funds		$9,768
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$335,371

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. BARBARA BRIGHT
Executive Director (Acting)
Elizabeth City Housing Authority
PO Box 1485
Elizabeth City, NC 27906-1485

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02600000210D

Dear Mrs. BRIGHT:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2613	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
833147200	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
140						140

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,607	1,607	1,607
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	73		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC026000002

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,680**	**1,657**	**1,607**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.65	$294.65
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$308.20	$308.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$510,687	$510,687
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$109.23	$109.23
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$180,994	$180,994
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$13,119	$13,119
10	Cost of independent audit	$3,384	$3,384
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$6,720	$0
13	Information technology fee	$3,360	$3,360
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$29,933**	**$23,213**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$721,614**	**$714,894**
Part B. Formula Income			
01	PUM formula income	$262.74	$262.74
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$262.74	$262.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$435,360**	**$435,360**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$286,254	$279,534
02	Cost of independent audit (Same as Part A, Line 10)	$3,384	$3,384
03	Formula amount (greater of Part D, Lines 01 or 02)	**$286,254**	**$279,534**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$279,534
02	Adjustment due to availability of funds		$8,386
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$287,920

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. BARBARA BRIGHT
Executive Director (Acting)
Elizabeth City Housing Authority
PO Box 1485
Elizabeth City, NC 27906-1485

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02600000310D

Dear Mrs. BRIGHT:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage:
http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Elizabeth City Housing Authority PO Box 1485 Elizabeth City, NC 27906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2613	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 6 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
833147200	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
78						78

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	766	766	766
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	0	0	
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	170		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC026000003

Calculations Based on Unit Months:				
14	Limited vacancies		28	
15	**Total Unit Months**	**936**	**794**	**766**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			64
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.65	$294.65
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$308.20	$308.20
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$279,846	$244,711
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$163.37	$186.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$148,340	$148,343
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,301	$7,301
10	Cost of independent audit	$1,883	$1,883
11	Funding for resident participation activities	$1,600	$1,600
12	Asset management fee	$3,744	$0
13	Information technology fee	$1,872	$1,872
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,400**	**$12,656**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$444,586**	**$405,710**
Part B. Formula Income			
01	PUM formula income	$239.73	$239.73
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$239.73	$239.73
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$217,675**	**$190,346**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$226,911	$215,364
02	Cost of independent audit (Same as Part A, Line 10)	$1,883	$1,883
03	Formula amount (greater of Part D, Lines 01 or 02)	**$226,911**	**$215,364**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$215,364
02	Adjustment due to availability of funds		$6,461
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$221,825

CY 2010 Operating Subsidy Documents
NC027 - Hendersonville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC027000001	$ 482,716	$ 497,197	$ 369,777	$ -	$ 369,777	$ 127,420	$ 127,420	
2	NC027000002	$ 386,159	$ 397,744	$ 295,523	$ -	$ 295,523	$ 102,221	$ 102,221	
	Total	**$ 868,875**	**$ 894,941**	**$ 665,300**	**$ -**	**$ 665,300**	**$ 229,641**	**$ 229,641**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Calloway
Executive Director
Hendersonville Housing Authority
PO Box 1106
Hendersonville, NC 28793-1106

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC02700000110D

Dear Mrs. Calloway:

This letter obligates $127,420 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Hendersonville Housing Authority PO Box 1106 Hendersonville, NC 28793		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4054	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091251363	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
215		0		0		215

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,432	2,432	2,432
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	122	122	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC027000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**2,580**	**2,568**	**2,432**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			203
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.21	$294.21
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.57	$306.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$790,951	$787,272
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$96.27	$97.87
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$248,377	$251,330
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$24,097	$24,097
10	Cost of independent audit	$10,155	$10,155
11	Funding for resident participation activities	$5,075	$5,075
12	Asset management fee	$10,320	$0
13	Information technology fee	$5,160	$5,160
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$54,807**	**$44,487**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,094,135**	**$1,083,089**
Part B. Formula Income			
01	PUM formula income	$233.79	$233.79
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$233.79	$233.79
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$603,178**	**$600,373**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$490,957	$482,716
02	Cost of independent audit (Same as Part A, Line 10)	$10,155	$10,155
03	Formula amount (greater of Part D, Lines 01 or 02)	**$490,957**	**$482,716**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$482,716
02	Adjustment due to availability of funds		$14,481
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$497,197

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Patricia Calloway
Executive Director
Hendersonville Housing Authority
PO Box 1106
Hendersonville, NC 28793-1106

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC02700000210D

Dear Mrs. Calloway:

This letter obligates $102,221 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Hendersonville Housing Authority PO Box 1106 Hendersonville, NC 28793		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4054	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 7 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091251363	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
164		0		0		164

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,818	1,818	1,818
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	111	111	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation	4	4	
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	23		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC027000002

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,968**	**1,968**	**1,818**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			152
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.21	$294.21
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.57	$306.57
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$603,330	$603,330
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$84.70	$85.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$166,690	$167,910
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$14,942	$14,942
10	Cost of independent audit	$7,745	$7,745
11	Funding for resident participation activities	$3,800	$3,800
12	Asset management fee	$7,872	$0
13	Information technology fee	$3,936	$3,936
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,295**	**$30,423**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$808,315**	**$801,663**
Part B. Formula Income			
01	PUM formula income	$211.13	$211.13
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$211.13	$211.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$415,504**	**$415,504**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$392,811	$386,159
02	Cost of independent audit (Same as Part A, Line 10)	$7,745	$7,745
03	Formula amount (greater of Part D, Lines 01 or 02)	**$392,811**	**$386,159**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$386,159
02	Adjustment due to availability of funds		$11,585
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$397,744

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC028000001	$ 958,669	$ 987,429	$ 547,253	$ -	$ 547,253	$ 440,176	$ 440,176	
	Total	**$ 958,669**	**$ 987,429**	**$ 547,253**	**$ -**	**$ 547,253**	**$ 440,176**	**$ 440,176**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Debbie Edge
Executive Director
Benson Housing Authority
PO Box 26
Benson, NC 27504-0026

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02800000110D

Dear Ms. Edge:

This letter obligates $440,176 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Benson Housing Authority PO Box 26 Benson, NC 27504		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4308	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 2 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
829208008	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
173						173

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,019	2,019	2,019
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	27	27	
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	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC028000001

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**2,076**	**2,064**	**2,031**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			169
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$404.66	$404.66
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$421.66	$421.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$870,306	$870,306
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$256.31	$256.31
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$529,024	$529,024
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,222	$11,222
10	Cost of independent audit	$3,500	$3,500
11	Funding for resident participation activities	$4,225	$4,225
12	Asset management fee	$0	$0
13	Information technology fee	$4,152	$4,152
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,099**	**$23,099**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,422,429**	**$1,422,429**
Part B. Formula Income			
01	PUM formula income	$229.74	$224.69
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$229.74	$224.69
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$474,183**	**$463,760**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$948,246	$958,669
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$3,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$948,246**	**$958,669**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$958,669
02	Adjustment due to availability of funds		$28,760
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$987,429

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC029000001	$ 76,747	$ 79,049	$ 57,560	$ -	$ 57,560	$ 21,489	$ 21,489	
	Total	**$ 76,747**	**$ 79,049**	**$ 57,560**	**$ -**	**$ 57,560**	**$ 21,489**	**$ 21,489**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harold Blake
Executive Director (Acting)
Star Housing Authority
408 S. Main Street
Troy, NC 27371

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC02900000110D

Dear Mr. Blake:

This letter obligates $21,489 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Star Housing Authority PO Box 7 Star, NC 27356		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2651	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 2 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
008985678	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
26						26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	312	312	312
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC029000001

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**312**	**312**	**312**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			26
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$310.39	$310.39
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.67	$324.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$101,297	$101,297
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$150.36	$133.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$46,912	$41,633
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$491	$491
10	Cost of independent audit	$2,670	$2,670
11	Funding for resident participation activities	$650	$650
12	Asset management fee	$0	$0
13	Information technology fee	$624	$624
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,435**	**$4,435**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$152,644**	**$147,365**
Part B. Formula Income			
01	PUM formula income	$226.34	$226.34
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.34	$226.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$70,618**	**$70,618**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$82,026	$76,747
02	Cost of independent audit (Same as Part A, Line 10)	$2,670	$2,670
03	Formula amount (greater of Part D, Lines 01 or 02)	**$82,026**	**$76,747**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$76,747
02	Adjustment due to availability of funds		$2,302
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$79,049

CY 2010 Operating Subsidy Documents
NC030 - Housing Programs of the Town of Murphy

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC030000001	$ 152,349	$ 156,919	$ 114,262	$ -	$ 114,262	$ 42,657	$ 42,657	
	Total	**$ 152,349**	**$ 156,919**	**$ 114,262**	**$ -**	**$ 114,262**	**$ 42,657**	**$ 42,657**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. BENNIE JO PALMER
Executive Director
Housing Programs of the Town of Murphy
PO Box 357
Murphy, NC 28906-0357

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03000000110D

Dear Ms. PALMER:

This letter obligates $42,657 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Programs of the Town of Murphy PO Box 357 Murphy, NC 28906		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3545	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
615859238	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
84						84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	864	864	864
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	24	24	
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	120		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC030000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**1,008**	**948**	**864**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			72
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$292.16	$292.16
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.60	$305.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$289,709	$289,709
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$110.20	$110.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$104,470	$104,308
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$14,664	$14,664
10	Cost of independent audit	$1,500	$1,500
11	Funding for resident participation activities	$1,800	$1,800
12	Asset management fee	$0	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,980**	**$19,980**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$414,159**	**$413,997**
Part B. Formula Income			
01	PUM formula income	$276.00	$276.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$276.00	$276.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$261,648**	**$261,648**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$152,511	$152,349
02	Cost of independent audit (Same as Part A, Line 10)	$1,500	$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$152,511**	**$152,349**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$152,349
02	Adjustment due to availability of funds		$4,570
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$156,919

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC031000001	$ 364,510	$ 375,445	$ 273,383	$ -	$ 273,383	$ 102,062	$ 102,062	
	Total	**$ 364,510**	**$ 375,445**	**$ 273,383**	**$ -**	**$ 273,383**	**$ 102,062**	**$ 102,062**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Rhonda Waters
Executive Director
Hertford Housing Authority
104 White Street
Hertford, NC 27944-1161

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03100000110D

Dear Ms. Waters:

This letter obligates $102,062 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Hertford Housing Authority 104 White Street Hertford, NC 27944		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4158	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
086298379	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
85						85

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,018	1,018	1,018
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC031000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**1,020**	**1,020**	**1,018**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			85
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$308.72	$308.72
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.92	$322.92
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$329,378	$329,378
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$49.22	$49.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$50,204	$50,204
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,201	$7,201
10	Cost of independent audit		
11	Funding for resident participation activities	$2,125	$2,125
12	Asset management fee	$0	$0
13	Information technology fee	$2,040	$2,040
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$11,366**	**$11,366**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$390,948**	**$390,948**
Part B. Formula Income			
01	PUM formula income	$30.16	$30.16
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$30.16	$30.16
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$30,763**	**$30,763**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$4,325	$4,325
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,325**	**$4,325**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$364,510	$364,510
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$364,510**	**$364,510**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$364,510
02	Adjustment due to availability of funds		$10,935
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$375,445

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC032000001	$ 423,415	$ 436,117	$ 321,494	$ -	$ 321,494	$ 114,623	$ 114,623	
2	NC032000002	$ 437,803	$ 450,937	$ 319,675	$ -	$ 319,675	$ 131,262	$ 131,262	
3	NC032000003	$ 472,665	$ 486,845	$ 359,251	$ -	$ 359,251	$ 127,594	$ 127,594	
	Total	**$ 1,333,883**	**$ 1,373,899**	**$ 1,000,420**	**$ -**	**$ 1,000,420**	**$ 373,479**	**$ 373,479**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Washington Housing Authority
PO Box 1046
Washington, NC 27889-1046

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03200000110D

Dear Mr. Recko:

This letter obligates $114,623 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Washington Housing Authority PO Box 1046 Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4315	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082364753	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
115						115

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,346	1,346	1,346
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	22		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC032000001

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**1,380**	**1,380**	**1,346**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			112
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$301.13	$301.13
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.98	$314.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$434,672	$434,672
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$147.25	$147.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$203,205	$203,481
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$2,654	$2,654
10	Cost of independent audit	$3,465	$3,465
11	Funding for resident participation activities	$2,800	$2,800
12	Asset management fee	$5,520	$0
13	Information technology fee	$2,760	$2,760
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,199**	**$11,679**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$655,076**	**$649,832**
Part B. Formula Income			
01	PUM formula income	$164.07	$164.07
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$164.07	$164.07
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$226,417**	**$226,417**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$428,659	$423,415
02	Cost of independent audit (Same as Part A, Line 10)	$3,465	$3,465
03	Formula amount (greater of Part D, Lines 01 or 02)	**$428,659**	**$423,415**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$423,415
02	Adjustment due to availability of funds		$12,702
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$436,117

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Washington Housing Authority
PO Box 1046
Washington, NC 27889-1046

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03200000210D

Dear Mr. Recko:

This letter obligates $131,262 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Washington Housing Authority PO Box 1046 Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4315	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082364753	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
136						136

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,612	1,612	1,612
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC032000002

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,632**	**1,632**	**1,612**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			134
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$301.13	$301.13
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.98	$314.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$514,047	$514,047
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$96.55	$107.64
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$157,570	$175,668
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,185	$3,185
10	Cost of independent audit	$4,158	$4,158
11	Funding for resident participation activities	$3,350	$3,350
12	Asset management fee	$6,528	$0
13	Information technology fee	$3,264	$3,264
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,485**	**$13,957**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$692,102**	**$703,672**
Part B. Formula Income			
01	PUM formula income	$162.91	$162.91
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$162.91	$162.91
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$265,869**	**$265,869**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$426,233	$437,803
02	Cost of independent audit (Same as Part A, Line 10)	$4,158	$4,158
03	Formula amount (greater of Part D, Lines 01 or 02)	**$426,233**	**$437,803**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$437,803
02	Adjustment due to availability of funds		$13,134
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$450,937

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Washington Housing Authority
PO Box 1046
Washington, NC 27889-1046

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03200000310D

Dear Mr. Recko:

This letter obligates $127,594 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Washington Housing Authority PO Box 1046 Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4315	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
082364753	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
132						132

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,526	1,526	1,526
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	58		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC032000003

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**1,584**	**1,574**	**1,526**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			127
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$301.13	$301.13
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.98	$314.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$495,779	$495,779
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$50.11	$50.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$78,873	$78,873
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,008	$3,008
10	Cost of independent audit	$3,926	$3,926
11	Funding for resident participation activities	$3,175	$3,175
12	Asset management fee	$6,336	$0
13	Information technology fee	$3,168	$3,168
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,613**	**$13,277**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$594,265**	**$587,929**
Part B. Formula Income			
01	PUM formula income	$73.23	$73.23
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$73.23	$73.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$115,264**	**$115,264**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$479,001	$472,665
02	Cost of independent audit (Same as Part A, Line 10)	$3,926	$3,926
03	Formula amount (greater of Part D, Lines 01 or 02)	**$479,001**	**$472,665**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$472,665
02	Adjustment due to availability of funds		$14,180
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$486,845

CY 2010 Operating Subsidy Documents
NC033 - Spruce Pine Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC033000001	$ 204,015	$ 210,135	$ 153,011	$ -	$ 153,011	$ 57,124	$ 57,124	
	Total	**$ 204,015**	**$ 210,135**	**$ 153,011**	**$ -**	**$ 153,011**	**$ 57,124**	**$ 57,124**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Alyce Owens
Executive Director
Spruce Pine Housing Authority
PO Box 645
Spruce Pine, NC 28777-0645

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03300000110D

Dear Mrs. Owens:

This letter obligates $57,124 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Spruce Pine Housing Authority PO Box 645 Spruce Pine, NC 28777		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3923	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
624356010	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
84		0		0		84

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	984	984	984
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC033000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**1,008**	**1,008**	**996**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			83
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$310.44	$310.44
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.72	$324.72
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$327,318	$327,318
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$28.75	$28.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$28,980	$28,980
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$6,002	$6,002
10	Cost of independent audit	$8,500	$8,500
11	Funding for resident participation activities	$2,075	$2,075
12	Asset management fee	$0	$0
13	Information technology fee	$2,016	$2,016
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,593**	**$18,593**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$374,891**	**$374,891**
Part B. Formula Income			
01	PUM formula income	$112.18	$169.52
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$112.18	$169.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$113,077**	**$170,876**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$261,814	$204,015
02	Cost of independent audit (Same as Part A, Line 10)	$8,500	$8,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$261,814**	**$204,015**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$204,015
02	Adjustment due to availability of funds		$6,120
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$210,135

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC034000001	$ 438,697	$ 451,858	$ 329,023	$ -	$ 329,023	$ 122,835	$ 122,835	
	Total	**$ 438,697**	**$ 451,858**	**$ 329,023**	**$ -**	**$ 329,023**	**$ 122,835**	**$ 122,835**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Bryan T. Howell
Executive Director
City of Shelby, Department of Housing
PO Box 1192
Shelby, NC 28151-1192

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03400000110D

Dear Mr. Howell:

This letter obligates $122,835 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
City of Shelby, Department of Housing PO Box 1192 Shelby, NC 28151		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3999	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079053468	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
172						172

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,054	2,054	2,054
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC034000001

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**2,064**	**2,064**	**2,054**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			171
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$300.31	$300.31
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.12	$314.12
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$648,344	$648,344
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$158.71	$158.71
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$327,577	$327,577
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$20,380	$20,382
10	Cost of independent audit	$11,436	$11,436
11	Funding for resident participation activities	$4,300	$4,275
12	Asset management fee	$0	$0
13	Information technology fee	$4,128	$4,128
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$40,244**	**$40,221**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,016,165**	**$1,016,142**
Part B. Formula Income			
01	PUM formula income		$279.77
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$0.00	$279.77
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$0**	**$577,445**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,016,165	$438,697
02	Cost of independent audit (Same as Part A, Line 10)	$11,436	$11,436
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,016,165**	**$438,697**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$438,697
02	Adjustment due to availability of funds		$13,161
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$451,858

CY 2010 Operating Subsidy Documents
NC035 - Sanford Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC035000001	$ 493,746	$ 508,558	$ 370,310	$ -	$ 370,310	$ 138,248	$ 138,248	
2	NC035000002	$ 344,267	$ 354,595	$ 258,200	$ -	$ 258,200	$ 96,395	$ 96,395	
3	NC035000003	$ 627,526	$ 646,352	$ 470,645	$ -	$ 470,645	$ 175,707	$ 175,707	
	Total	**$ 1,465,539**	**$ 1,509,505**	**$ 1,099,155**	**$ -**	**$ 1,099,155**	**$ 410,350**	**$ 410,350**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong
Executive Director
Sanford Housing Authority
PO Box 636
Sanford, NC 27331-0636

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03500000110D

Dear Mr. Armstrong:

This letter obligates $138,248 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Sanford Housing Authority PO Box 636 Sanford, NC 27331		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4058	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
003152014	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
141						141

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,665	1,665	1,665
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	5	5	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	22		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC035000001

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**1,692**	**1,692**	**1,665**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			139
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$289.71	$289.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.04	$303.04
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$512,744	$512,744
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$120.62	$114.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$204,089	$192,956
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$1,635	$1,635
10	Cost of independent audit	$1,898	$1,898
11	Funding for resident participation activities	$3,475	$3,475
12	Asset management fee	$6,768	$6,768
13	Information technology fee	$3,384	$3,384
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$17,160**	**$17,160**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$733,993**	**$722,860**
Part B. Formula Income			
01	PUM formula income	$135.41	$135.41
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$135.41	$135.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$229,114**	**$229,114**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$504,879	$493,746
02	Cost of independent audit (Same as Part A, Line 10)	$1,898	$1,898
03	Formula amount (greater of Part D, Lines 01 or 02)	**$504,879**	**$493,746**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$493,746
02	Adjustment due to availability of funds		$14,812
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$508,558

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong
Executive Director
Sanford Housing Authority
PO Box 636
Sanford, NC 27331-0636

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03500000210D

Dear Mr. Armstrong:

This letter obligates $96,395 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Sanford Housing Authority PO Box 636 Sanford, NC 27331		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4058	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 5 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
003152014	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150						150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,740	1,740	1,740
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	14	14	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	34		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC035000002

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**1,800**	**1,788**	**1,740**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$255.63	$255.63
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$267.39	$267.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$481,302	$478,093
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$109.81	$110.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$197,658	$197,663
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$15,701	$15,701
10	Cost of independent audit	$1,957	$1,957
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$7,200	$7,200
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,083**	**$32,083**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$711,043**	**$707,839**
Part B. Formula Income			
01	PUM formula income	$203.34	$203.34
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$203.34	$203.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$366,012**	**$363,572**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$345,031	$344,267
02	Cost of independent audit (Same as Part A, Line 10)	$1,957	$1,957
03	Formula amount (greater of Part D, Lines 01 or 02)	**$345,031**	**$344,267**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$344,267
02	Adjustment due to availability of funds		$10,328
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$354,595

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ken Armstrong
Executive Director
Sanford Housing Authority
PO Box 636
Sanford, NC 27331-0636

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03500000310D

Dear Mr. Armstrong:

This letter obligates $175,707 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Sanford Housing Authority PO Box 636 Sanford, NC 27331		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4058	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 3 5 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
003152014	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
156						156

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,705	1,705	1,705
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	110	110	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	45		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC035000003

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,872**	**1,872**	**1,705**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			142
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$335.09	$335.09
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$350.50	$350.50
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$656,136	$656,136
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$118.76	$118.76
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$222,319	$222,319
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$5,937	$5,937
10	Cost of independent audit	$2,076	$2,076
11	Funding for resident participation activities	$3,550	$3,550
12	Asset management fee	$7,488	$7,488
13	Information technology fee	$3,744	$3,744
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,795**	**$22,795**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$901,250**	**$901,250**
Part B. Formula Income			
01	PUM formula income	$146.22	$146.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.22	$146.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$273,724**	**$273,724**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$627,526	$627,526
02	Cost of independent audit (Same as Part A, Line 10)	$2,076	$2,076
03	Formula amount (greater of Part D, Lines 01 or 02)	**$627,526**	**$627,526**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$627,526
02	Adjustment due to availability of funds		$18,826
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$646,352

CY 2010 Operating Subsidy Documents
NC036 - Selma Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC036000001	$ 726,332	$ 748,122	$ 544,749	$ -	$ 544,749	$ 203,373	$ 203,373	
	Total	**$ 726,332**	**$ 748,122**	**$ 544,749**	**$ -**	**$ 544,749**	**$ 203,373**	**$ 203,373**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. ALLEN R. HAYES
Executive Director
Selma Housing Authority
711 E Lizzie Street
Selma, NC 27576-2318

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC03600000110D

Dear Mr. HAYES:

This letter obligates $203,373 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Selma Housing Authority 711 E Lizzie Street Selma, NC 27576		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4159	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
626277677	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
183						183

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,184	2,184	2,184
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC036000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**2,196**	**2,196**	**2,184**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			182
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$366.15	$366.15
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$381.53	$381.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$837,840	$837,840
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$161.48	$161.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$354,610	$354,610
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,012	$11,012
10	Cost of independent audit	$2,340	$2,340
11	Funding for resident participation activities	$4,550	$4,550
12	Asset management fee	$0	$0
13	Information technology fee	$4,392	$4,392
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$22,294**	**$22,294**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,214,744**	**$1,214,744**
Part B. Formula Income			
01	PUM formula income	$222.41	$222.41
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$222.41	$222.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$488,412**	**$488,412**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$726,332	$726,332
02	Cost of independent audit (Same as Part A, Line 10)	$2,340	$2,340
03	Formula amount (greater of Part D, Lines 01 or 02)	**$726,332**	**$726,332**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$726,332
02	Adjustment due to availability of funds		$21,790
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$748,122

CY 2010 Operating Subsidy Documents
NC037 - Whiteville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC037000001	$ 128,127	$ 131,971	$ 127,181	$ -	$ 127,181	$ 4,790	$ 4,790	
	Total	**$ 128,127**	**$ 131,971**	**$ 127,181**	**$ -**	**$ 127,181**	**$ 4,790**	**$ 4,790**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Carla M. Shaw
Executive Director
Whiteville Housing Authority
504 W Burkhead Street
Whiteville, NC 28472-3156

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03700000110D

Dear Ms. Shaw:

This letter obligates $4,790 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Whiteville Housing Authority 504 W Burkhead Street Whiteville, NC 28472		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2647	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037154291	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
54						54

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	588	588	588
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	45	45	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	1	1	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC037000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**648**	**648**	**588**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$312.76	$312.76
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.15	$327.15
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$211,993	$211,993
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$104.28	$104.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$67,573	$67,573
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,973	$5,973
10	Cost of independent audit		
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,296	$1,296
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,494**	**$8,494**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$288,060**	**$288,060**
Part B. Formula Income			
01	PUM formula income	$246.81	$246.81
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$246.81	$246.81
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$159,933**	**$159,933**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$128,127	$128,127
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$128,127**	**$128,127**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$128,127
02	Adjustment due to availability of funds		$3,844
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$131,971

CY 2010 Operating Subsidy Documents
NC039 - Lexington Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC039000001	$ 585,953	$ 603,532	$ 415,556	$ -	$ 415,556	$ 187,976	$ 187,976	
2	NC039000002	$ 607,115	$ 625,328	$ 439,738	$ -	$ 439,738	$ 185,590	$ 185,590	
	Total	**$ 1,193,068**	**$ 1,228,860**	**$ 855,294**	**$ -**	**$ 855,294**	**$ 373,566**	**$ 373,566**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Margaret Buggs
Executive Director
Lexington Housing Authority
1 Jamaica Drive
Lexington, NC 27292-2571

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03900000110D

Dear Ms. Buggs:

This letter obligates $187,976 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Lexington Housing Authority 1 Jamaica Drive Lexington, NC 27292		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4046	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
179349139	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
130		0		0		130

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,487	1,487	1,487
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	6	6	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	67		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC039000001

Calculations Based on Unit Months:				
14	Limited vacancies		47	
15	**Total Unit Months**	**1,560**	**1,540**	**1,487**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			124
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$353.30	$353.30
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.55	$369.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$569,107	$569,107
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$161.43	$179.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$248,602	$276,276
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$3,100	$3,100
12	Asset management fee	$0	$0
13	Information technology fee	$3,120	$3,120
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,220**	**$6,220**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$823,929**	**$851,603**
Part B. Formula Income			
01	PUM formula income	$175.23	$172.50
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$175.23	$172.50
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$269,854**	**$265,650**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$554,075	$585,953
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$554,075**	**$585,953**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$585,953
02	Adjustment due to availability of funds		$17,579
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$603,532

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Margaret Buggs
Executive Director
Lexington Housing Authority
1 Jamaica Drive
Lexington, NC 27292-2571

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC03900000210D

Dear Ms. Buggs:

This letter obligates $185,590 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Lexington Housing Authority 1 Jamaica Drive Lexington, NC 27292		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4046	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 3 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
179349139	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
138						138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,585	1,585	1,585
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	71		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC039000002

Calculations Based on Unit Months:				
14	Limited vacancies		50	
15	**Total Unit Months**	**1,656**	**1,635**	**1,585**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			132
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$353.30	$353.30
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$369.55	$369.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$604,214	$604,214
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$146.00	$146.00
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$238,710	$238,710
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit		
11	Funding for resident participation activities	$3,300	$3,300
12	Asset management fee	$0	$0
13	Information technology fee	$3,312	$3,312
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,612**	**$6,612**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$849,536**	**$849,536**
Part B. Formula Income			
01	PUM formula income	$160.99	$148.27
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$160.99	$148.27
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$263,219**	**$242,421**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$586,317	$607,115
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$586,317**	**$607,115**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$607,115
02	Adjustment due to availability of funds		$18,213
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$625,328

CY 2010 Operating Subsidy Documents
NC040 - Smithfield Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC040000001	$ 683,524	$ 704,030	$ 512,643	$ -	$ 512,643	$ 191,387	$ 191,387	
	Total	**$ 683,524**	**$ 704,030**	**$ 512,643**	**$ -**	**$ 512,643**	**$ 191,387**	**$ 191,387**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Warren L. Grimes
Executive Director
Smithfield Housing Authority
PO Box 1058
Smithfield, NC 27577-1058

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04000000110D

Dear Mr. Grimes:

This letter obligates $191,387 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Smithfield Housing Authority PO Box 1058 Smithfield, NC 27577		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3994	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
109034066	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
205		0		0		205

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,426	2,426	2,426
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	6	6	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC040000001

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**2,460**	**2,460**	**2,426**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$372.99	$372.99
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$388.66	$388.66
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$956,104	$956,104
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$127.77	$127.77
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$314,314	$314,314
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$24,972	$29,296
10	Cost of independent audit	$3,600	$3,600
11	Funding for resident participation activities	$5,050	$5,050
12	Asset management fee	$0	$0
13	Information technology fee	$4,920	$4,920
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$38,542**	**$42,866**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,308,960**	**$1,313,284**
Part B. Formula Income			
01	PUM formula income	$252.27	$256.00
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$252.27	$256.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$620,584**	**$629,760**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$688,376	$683,524
02	Cost of independent audit (Same as Part A, Line 10)	$3,600	$3,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$688,376**	**$683,524**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$683,524
02	Adjustment due to availability of funds		$20,506
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$704,030

CY 2010 Operating Subsidy Documents
NC043 - Troy Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC043000001	$ 340,023	$ 350,224	$ 255,017	$ -	$ 255,017	$ 95,207	$ 82,557	
2	NC043000026	$ -	$ -	$ 6,705	$ -	$ 6,705	$ (6,705)	$ -	
3	NC043000027	$ -	$ -	$ 5,945	$ -	$ 5,945	$ (5,945)	$ -	
	Total	**$ 340,023**	**$ 350,224**	**$ 267,667**	**$ -**	**$ 267,667**	**$ 82,557**	**$ 82,557**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ted Blake
Executive Director (Acting)
Troy Housing Authority
408 S Main Street
Troy, NC 27371-3238

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04300000110D

Dear Mr. Blake:

This letter obligates $82,557 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Troy Housing Authority 408 S Main Street Troy, NC 27371		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3980	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 4 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
613817766	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
82						82

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	960	960	960
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
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			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	12		

Operating Fund Project Number:
NC043000001

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**984**	**972**	**960**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			80
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.08	$316.08
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.62	$330.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$325,330	$321,363
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$130.33	$132.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$128,245	$128,887
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,660	$3,660
11	Funding for resident participation activities	$2,050	$2,000
12	Asset management fee	$0	$0
13	Information technology fee	$1,968	$1,968
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,678**	**$7,628**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$461,253**	**$457,878**
Part B. Formula Income			
01	PUM formula income	$146.47	$146.47
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$146.47	$146.47
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$144,126**	**$142,369**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$24,816	$24,514
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$24,816**	**$24,514**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$341,943	$340,023
02	Cost of independent audit (Same as Part A, Line 10)	$3,660	$3,660
03	Formula amount (greater of Part D, Lines 01 or 02)	**$341,943**	**$340,023**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$340,023
02	Adjustment due to availability of funds		$10,201
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$350,224

CY 2010 Operating Subsidy Documents
NC044 - Mount Gilead Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC044000001	$ 94,814	$ 97,658	$ 71,111	$ -	$ 71,111	$ 26,547	$ 26,547	
	Total	**$ 94,814**	**$ 97,658**	**$ 71,111**	**$ -**	**$ 71,111**	**$ 26,547**	**$ 26,547**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Harold Blake
Executive Director (Acting)
Mount Gilead Housing Authority
408 S. Main St
Troy, NC 27371

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04400000110D

Dear Mr. Blake:

This letter obligates $26,547 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Mount Gilead Housing Authority 408 S. Main St Troy, NC 27371		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3360	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 4 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
008893864	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
30						30

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	348	348	348
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC044000001

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**360**	**348**	**360**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			30
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$298.14	$298.14
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.85	$311.85
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$108,524	$108,524
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$14.37	$14.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,001	$5,001
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,216	$1,216
10	Cost of independent audit	$2,880	$2,880
11	Funding for resident participation activities	$750	$750
12	Asset management fee	$0	$0
13	Information technology fee	$720	$720
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$5,566**	**$5,566**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$119,091**	**$119,091**
Part B. Formula Income			
01	PUM formula income	$81.64	$81.64
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$81.64	$81.64
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$28,411**	**$28,411**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$4,134	$4,134
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,134**	**$4,134**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$94,814	$94,814
02	Cost of independent audit (Same as Part A, Line 10)	$2,880	$2,880
03	Formula amount (greater of Part D, Lines 01 or 02)	**$94,814**	**$94,814**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$94,814
02	Adjustment due to availability of funds		$2,844
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$97,658

CY 2010 Operating Subsidy Documents
NC045 - Hot Springs Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC045000010	$ 174,681	$ 179,921	$ 131,011	$ 26,917	$ 104,094	$ 75,827	$ 3,056	
2	NC045000020	$ -	$ -	$ 81,867	$ 9,096	$ 72,771	$ (72,771)	$ -	
	Total	**$ 174,681**	**$ 179,921**	**$ 212,878**	**$ 36,013**	**$ 176,865**	**$ 3,056**	**$ 3,056**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Jeanne Caldwell
Executive Director
Hot Springs Housing Authority
PO Box 296
Hot Springs, NC 28743-0296

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC04500001010D

Dear Ms. Caldwell:

This letter obligates $3,056 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Hot Springs Housing Authority PO Box 296 Hot Springs, NC 28743		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3969	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 5 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137435082	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
60						60

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	683	683	683
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC045000010

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**720**	**696**	**707**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			59
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$299.60	$299.60
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$312.18	$312.18
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$217,277	$217,277
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.58	$107.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$74,876	$74,876
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$6,956	$6,956
10	Cost of independent audit	$2,600	$2,600
11	Funding for resident participation activities	$1,475	$1,475
12	Asset management fee	$0	$0
13	Information technology fee	$1,440	$1,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,471**	**$12,471**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$304,624**	**$304,624**
Part B. Formula Income			
01	PUM formula income	$186.70	$186.70
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$186.70	$186.70
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$129,943**	**$129,943**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$174,681	$174,681
02	Cost of independent audit (Same as Part A, Line 10)	$2,600	$2,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$174,681**	**$174,681**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$174,681
02	Adjustment due to availability of funds		$5,240
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$179,921

CY 2010 Operating Subsidy Documents
NC046 - Town of Chapel Hill Department of Housing

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC046000001	$ 702,044	$ 723,105	$ 532,329	$ -	$ 532,329	$ 190,776	$ 190,776	
2	NC046000002	$ 852,168	$ 877,733	$ 645,426	$ -	$ 645,426	$ 232,307	$ 232,307	
	Total	**$ 1,554,212**	**$ 1,600,838**	**$ 1,177,755**	**$ -**	**$ 1,177,755**	**$ 423,083**	**$ 423,083**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Vaughn
Executive Director
Town of Chapel Hill Department of Housing
317 Caldwell Street Ext
Chapel Hill, NC 27516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04600000110D

Dear Ms. Vaughn:

This letter obligates $190,776 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Town of Chapel Hill Department of Housing 317 Caldwell Street Ext Chapel Hill, NC 27516		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3963	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563783	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
161						161

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,764	1,764	1,764
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	81	81	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	75		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC046000001

Calculations Based on Unit Months:				
14	Limited vacancies		58	
15	**Total Unit Months**	**1,932**	**1,915**	**1,764**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$418.40	$418.40
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$435.97	$435.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$834,883	$834,883
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$38.17	$38.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$73,096	$73,096
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		$15,404
10	Cost of independent audit		$960
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,728	$0
13	Information technology fee	$3,864	$3,864
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,267**	**$23,903**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$923,246**	**$931,882**
Part B. Formula Income			
01	PUM formula income	$120.01	$120.02
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$120.01	$120.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$229,819**	**$229,838**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$693,427	$702,044
02	Cost of independent audit (Same as Part A, Line 10)		$960
03	Formula amount (greater of Part D, Lines 01 or 02)	**$693,427**	**$702,044**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$702,044
02	Adjustment due to availability of funds		$21,061
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$723,105

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tina Vaughn
Executive Director
Town of Chapel Hill Department of Housing
317 Caldwell Street Ext
Chapel Hill, NC 27516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04600000210D

Dear Ms. Vaughn:

This letter obligates $232,307 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Town of Chapel Hill Department of Housing 317 Caldwell Street Ext Chapel Hill, NC 27516		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3963	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 4 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
075563783	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
175						175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,013	2,013	2,013
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	87		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC046000002

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,100**	**2,076**	**2,013**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			168
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$418.40	$418.40
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$435.97	$435.97
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$905,074	$905,074
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$32.86	$32.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$68,217	$68,217
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		$16,688
10	Cost of independent audit		$1,040
11	Funding for resident participation activities	$4,200	$4,200
12	Asset management fee	$8,400	$0
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,800**	**$26,128**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$990,091**	**$999,419**
Part B. Formula Income			
01	PUM formula income	$70.93	$70.93
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$70.93	$70.93
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$147,251**	**$147,251**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$842,840	$852,168
02	Cost of independent audit (Same as Part A, Line 10)		$1,040
03	Formula amount (greater of Part D, Lines 01 or 02)	**$842,840**	**$852,168**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$852,168
02	Adjustment due to availability of funds		$25,565
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$877,733

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC047000001	$ 244,803	$ 252,147	$ 183,602	$ -	$ 183,602	$ 68,545	$ 68,545	
	Total	**$ 244,803**	**$ 252,147**	**$ 183,602**	**$ -**	**$ 183,602**	**$ 68,545**	**$ 68,545**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. SANDY MALLORY
Executive Director
Fairmont Housing Authority
PO Box 661
Fairmont, NC 28340-0661

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04700000110D

Dear Ms. MALLORY:

This letter obligates $68,545 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Fairmont Housing Authority PO Box 661 Fairmont, NC 28340		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3970	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 4 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
627318264	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	597	597	597
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above			
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above	3		

Operating Fund Project Number:
NC047000001

Calculations Based on Unit Months:				
14	Limited vacancies			
15	**Total Unit Months**	**600**	**597**	**597**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$312.53	$312.53
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$326.91	$326.91
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$195,165	$195,165
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$225.04	$225.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$134,349	$134,468
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,500	$1,500
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,950**	**$3,950**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$333,464**	**$333,583**
Part B. Formula Income			
01	PUM formula income	$148.71	$148.71
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.71	$148.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$88,780**	**$88,780**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$244,684	$244,803
02	Cost of independent audit (Same as Part A, Line 10)	$1,500	$1,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$244,684**	**$244,803**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$244,803
02	Adjustment due to availability of funds		$7,344
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$252,147

CY 2010 Operating Subsidy Documents
NC048 - Maxton Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC048000001	$ 445,127	$ 458,481	$ 333,845	$ -	$ 333,845	$ 124,636	$ 124,636	
	Total	**$ 445,127**	**$ 458,481**	**$ 333,845**	**$ -**	**$ 333,845**	**$ 124,636**	**$ 124,636**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Walker Nancy
Executive Director
Maxton Housing Authority
PO Box 1437
Laurinburg, NC 28353-1437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04800000110D

Dear Ms. Nancy:

This letter obligates $124,636 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Maxton Housing Authority PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4057	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 4 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040045775	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
90						90

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,050	1,050	1,050
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	30		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC048000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,080**	**1,080**	**1,050**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			88
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$314.74	$314.74
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$329.22	$329.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$355,558	$355,558
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$175.49	$175.49
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$189,529	$189,529
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$6,272	$6,272
11	Funding for resident participation activities	$2,200	$2,200
12	Asset management fee	$0	$0
13	Information technology fee	$2,160	$2,160
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,632**	**$10,632**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$555,719**	**$555,719**
Part B. Formula Income			
01	PUM formula income	$102.40	$102.40
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$102.40	$102.40
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$110,592**	**$110,592**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$445,127	$445,127
02	Cost of independent audit (Same as Part A, Line 10)	$6,272	$6,272
03	Formula amount (greater of Part D, Lines 01 or 02)	**$445,127**	**$445,127**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$445,127
02	Adjustment due to availability of funds		$13,354
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$458,481

CY 2010 Operating Subsidy Documents
NC049 - Morganton Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC049000001	$ 395,347	$ 407,207	$ 296,510	$ -	$ 296,510	$ 110,697	$ 110,697	
2	NC049000002	$ 529,402	$ 545,284	$ 397,052	$ -	$ 397,052	$ 148,232	$ 148,232	
	Total	**$ 924,749**	**$ 952,491**	**$ 693,562**	**$ -**	**$ 693,562**	**$ 258,929**	**$ 258,929**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wallace H. Logan
Executive Director
Morganton Housing Authority
644 1st Street
Morganton, NC 28655

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC04900000110D

Dear Mr. Logan:

This letter obligates $110,697 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Morganton Housing Authority PO Box 1053 Morganton, NC 28680		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3998	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 4 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055053524	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,167	1,167	1,167
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	21		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC049000001

Calculations Based on Unit Months:				
14	Limited vacancies		21	
15	**Total Unit Months**	**1,200**	**1,200**	**1,167**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$371.87	$371.87
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.49	$387.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$464,988	$464,988
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$107.40	$107.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$128,880	$128,880
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$8,619	$8,619
09	Payment in lieu of taxes (PILOT)	$9,955	$9,955
10	Cost of independent audit	$1,976	$1,976
11	Funding for resident participation activities	$2,425	$2,425
12	Asset management fee	$4,800	$4,800
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,175**	**$30,175**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$624,043**	**$624,043**
Part B. Formula Income			
01	PUM formula income	$190.58	$190.58
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.58	$190.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$228,696**	**$228,696**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$395,347	$395,347
02	Cost of independent audit (Same as Part A, Line 10)	$1,976	$1,976
03	Formula amount (greater of Part D, Lines 01 or 02)	**$395,347**	**$395,347**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$395,347
02	Adjustment due to availability of funds		$11,860
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$407,207

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Wallace H. Logan
Executive Director
Morganton Housing Authority
644 1st Street
Morganton, NC 28655

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC04900000210D

Dear Mr. Logan:

This letter obligates $148,232 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Morganton Housing Authority PO Box 1053 Morganton, NC 28680		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3998	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 4 9 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
055053524	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150						150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,742	1,742	1,742
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	34		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC049000002

Calculations Based on Unit Months:				
14	Limited vacancies		34	
15	**Total Unit Months**	**1,800**	**1,800**	**1,742**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$353.41	$353.41
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$368.25	$368.25
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$662,850	$662,850
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$99.20	$99.20
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$178,560	$178,560
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$12,929	$12,929
09	Payment in lieu of taxes (PILOT)	$19,274	$19,274
10	Cost of independent audit	$1,976	$1,976
11	Funding for resident participation activities	$3,625	$3,625
12	Asset management fee	$7,200	$7,200
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$48,604**	**$48,604**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$890,014**	**$890,014**
Part B. Formula Income			
01	PUM formula income	$200.34	$200.34
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$200.34	$200.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$360,612**	**$360,612**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$529,402	$529,402
02	Cost of independent audit (Same as Part A, Line 10)	$1,976	$1,976
03	Formula amount (greater of Part D, Lines 01 or 02)	**$529,402**	**$529,402**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$529,402
02	Adjustment due to availability of funds		$15,882
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$545,284

CY 2010 Operating Subsidy Documents
NC050 - Wadesboro Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC050000001	$ 568,652	$ 585,712	$ 407,292	$ -	$ 407,292	$ 178,420	$ 178,420	
	Total	**$ 568,652**	**$ 585,712**	**$ 407,292**	**$ -**	**$ 407,292**	**$ 178,420**	**$ 178,420**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Robert H. Liles
Executive Director
Wadesboro Housing Authority
PO Box 211
Wadesboro, NC 28170-0211

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05000000110D

Dear Mr. Liles:

This letter obligates $178,420 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Wadesboro Housing Authority PO Box 211 Wadesboro, NC 28170		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3981	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
782359103	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
175		0		0		175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,800	1,800	1,800
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	300		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC050000001

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,100**	**1,863**	**1,800**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			150
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$308.35	$308.35
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$321.30	$321.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$598,582	$598,582
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$81.08	$81.08
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$151,052	$151,052
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$3,219	$3,396
10	Cost of independent audit	$4,080	$4,200
11	Funding for resident participation activities	$3,750	$3,750
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$15,249**	**$15,546**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$764,883**	**$765,180**
Part B. Formula Income			
01	PUM formula income	$119.07	$105.49
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$119.07	$105.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$221,827**	**$196,528**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$543,056	$568,652
02	Cost of independent audit (Same as Part A, Line 10)	$4,080	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$543,056**	**$568,652**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$568,652
02	Adjustment due to availability of funds		$17,060
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$585,712

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC051000001	$ 145,428	$ 149,791	$ 104,489	$ -	$ 104,489	$ 45,302	$ 45,302	
	Total	**$ 145,428**	**$ 149,791**	**$ 104,489**	**$ -**	**$ 104,489**	**$ 45,302**	**$ 45,302**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael Sheidy
Executive Director
Andrews Housing Authority
291 Whitaker Lane
Andrews, NC 28901-8106

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05100000110D

Dear Mr. Sheidy:

This letter obligates $45,302 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Andrews Housing Authority 291 Whitaker Lane Andrews, NC 28901		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-1636	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
023648236	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	595	595	595
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC051000001

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**600**	**600**	**595**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$304.52	$304.52
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$318.53	$318.53
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$191,118	$191,118
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$26.03	$26.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$15,618	$15,618
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,562	$7,562
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,012**	**$12,012**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$218,748**	**$218,748**
Part B. Formula Income			
01	PUM formula income	$122.20	$122.20
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$122.20	$122.20
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$73,320**	**$73,320**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$145,428	$145,428
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$145,428**	**$145,428**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$145,428
02	Adjustment due to availability of funds		$4,363
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$149,791

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC052000001	$ 294,433	$ 303,266	$ 220,825	$ -	$ 220,825	$ 82,441	$ 82,441	
	Total	**$ 294,433**	**$ 303,266**	**$ 220,825**	**$ -**	**$ 220,825**	**$ 82,441**	**$ 82,441**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Nancy Walker
Executive Director
Southern Pines Housing Authority
PO Box 1437
Laurinburg, NC 28353-1437

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05200000110D

Dear Dr. Walker:

This letter obligates $82,441 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Southern Pines Housing Authority PO Box 1437 Laurinburg, NC 28353		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4161	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
027104520	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
101						101

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,199	1,199	1,199
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC052000001

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**1,212**	**1,212**	**1,199**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			100
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$296.09	$296.09
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$309.71	$309.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$375,369	$375,369
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$124.90	$124.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$151,379	$151,379
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,996	$9,996
10	Cost of independent audit	$10,800	$10,800
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$0	$0
13	Information technology fee	$2,424	$2,424
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,720**	**$25,720**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$552,468**	**$552,468**
Part B. Formula Income			
01	PUM formula income	$212.90	$212.90
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$212.90	$212.90
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$258,035**	**$258,035**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$294,433	$294,433
02	Cost of independent audit (Same as Part A, Line 10)	$10,800	$10,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$294,433**	**$294,433**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$294,433
02	Adjustment due to availability of funds		$8,833
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$303,266

CY 2010 Operating Subsidy Documents
NC053 - Hamlet Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC053000001	$ 766,039	$ 789,020	$ 575,003	$ -	$ 575,003	$ 214,017	$ 214,017	
	Total	**$ 766,039**	**$ 789,020**	**$ 575,003**	**$ -**	**$ 575,003**	**$ 214,017**	**$ 214,017**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
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If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Fabienne L. Livingston
Executive Director
Hamlet Housing Authority
PO Box 1188
Hamlet, NC 28345-1188

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05300000110D

Dear Ms. Livingston:

This letter obligates $214,017 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Hamlet Housing Authority PO Box 1188 Hamlet, NC 28345		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2619	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
052445152	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
230		0		0		230

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,664	2,664	2,664
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	96		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC053000001

Calculations Based on Unit Months:				
14	Limited vacancies		83	
15	**Total Unit Months**	**2,760**	**2,747**	**2,664**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			222
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$302.12	$302.12
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$316.02	$316.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$868,107	$868,107
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$148.62	$148.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$408,259	$407,627
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$3,500	$3,500
11	Funding for resident participation activities	$5,550	$5,550
12	Asset management fee	$0	$0
13	Information technology fee	$5,520	$5,520
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,570**	**$14,570**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,290,936**	**$1,290,304**
Part B. Formula Income			
01	PUM formula income	$190.85	$190.85
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.85	$190.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$524,265**	**$524,265**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$766,671	$766,039
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$3,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$766,671**	**$766,039**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$766,039
02	Adjustment due to availability of funds		$22,981
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$789,020

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC054000001	$ 155,960	$ 160,639	$ 116,970	$ -	$ 116,970	$ 43,669	$ 43,669	
	Total	**$ 155,960**	**$ 160,639**	**$ 116,970**	**$ -**	**$ 116,970**	**$ 43,669**	**$ 43,669**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Kathy Hensley
Executive Director
Madison Housing Authority
PO Box 9
Madison, NC 27025-0009

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05400000110D

Dear Mrs. Hensley:

This letter obligates $43,669 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Madison Housing Authority PO Box 9 Madison, NC 27025		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2624	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
556705200	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	586	586	586
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC054000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**600**	**600**	**586**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$294.58	$294.58
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.95	$306.95
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$184,170	$184,170
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$69.10	$69.10
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$41,460	$41,460
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,367	$2,367
10	Cost of independent audit	$3,304	$3,304
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$8,096**	**$8,096**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$233,726**	**$233,726**
Part B. Formula Income			
01	PUM formula income	$129.61	$129.61
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$129.61	$129.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$77,766**	**$77,766**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$155,960	$155,960
02	Cost of independent audit (Same as Part A, Line 10)	$3,304	$3,304
03	Formula amount (greater of Part D, Lines 01 or 02)	**$155,960**	**$155,960**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$155,960
02	Adjustment due to availability of funds		$4,679
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$160,639

CY 2010 Operating Subsidy Documents
NC055 - Valdese Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC055000001	$ 309,051	$ 318,323	$ 231,788	$ -	$ 231,788	$ 86,535	$ 86,535	
	Total	**$ 309,051**	**$ 318,323**	**$ 231,788**	**$ -**	**$ 231,788**	**$ 86,535**	**$ 86,535**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Kyle Warlick
Executive Director
Valdese Housing Authority
PO Box 310
Valdese, NC 28690

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05500000110D

Dear Mr. Warlick:

This letter obligates $86,535 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Valdese Housing Authority PO Box 310 Valdese, NC 28690		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3961	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 5 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
089153969	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
121		0		0		121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,398	1,398	1,398
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	54		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC055000001

Calculations Based on Unit Months:				
14	Limited vacancies		44	
15	**Total Unit Months**	**1,452**	**1,442**	**1,398**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			117
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$327.01	$327.01
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$340.74	$340.74
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$491,347	$491,347
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$89.06	$89.06
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$128,425	$128,425
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$17,778	$17,778
10	Cost of independent audit	$3,215	$3,215
11	Funding for resident participation activities	$2,925	$2,925
12	Asset management fee	$0	$0
13	Information technology fee	$2,904	$2,904
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,822**	**$26,822**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$646,594**	**$646,594**
Part B. Formula Income			
01	PUM formula income	$234.08	$234.08
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$234.08	$234.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$337,543**	**$337,543**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$309,051	$309,051
02	Cost of independent audit (Same as Part A, Line 10)	$3,215	$3,215
03	Formula amount (greater of Part D, Lines 01 or 02)	**$309,051**	**$309,051**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$309,051
02	Adjustment due to availability of funds		$9,272
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$318,323

CY 2010 Operating Subsidy Documents
NC056 - City of Hickory Public Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC056000086	$ 1,054,185	$ 1,085,811	$ 792,656	$ -	$ 792,656	$ 293,155	$ 293,155	
2	NC056000087	$ 453,483	$ 467,087	$ 349,692	$ -	$ 349,692	$ 117,395	$ 117,395	
	Total	**$ 1,507,668**	**$ 1,552,898**	**$ 1,142,348**	**$ -**	**$ 1,142,348**	**$ 410,550**	**$ 410,550**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Alanda Richardson
Executive Director
City of Hickory Public Housing Authority
PO Box 2927
Hickory, NC 28603-2927

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05600008610D

Dear Ms. Richardson:

This letter obligates $293,155 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
City of Hickory Public Housing Authority PO Box 2927 Hickory, NC 28603		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3262	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 6 0 0 0 0 8 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
125761890	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
222		0		0		222

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,628	2,628	2,628
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	5	5	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	31		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC056000086

Calculations Based on Unit Months:				
14	Limited vacancies		31	
15	**Total Unit Months**	**2,664**	**2,664**	**2,628**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			219
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$359.61	$359.61
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$374.71	$374.71
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$998,227	$998,227
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$114.63	$114.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$305,374	$305,374
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$90,918	$90,918
09	Payment in lieu of taxes (PILOT)	$18,597	$18,597
10	Cost of independent audit	$3,785	$3,785
11	Funding for resident participation activities	$5,475	$5,475
12	Asset management fee	$10,656	$10,656
13	Information technology fee	$5,328	$5,328
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$134,759**	**$134,759**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,438,360**	**$1,438,360**
Part B. Formula Income			
01	PUM formula income	$143.20	$144.21
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.20	$144.21
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$381,485**	**$384,175**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$1,056,875	$1,054,185
02	Cost of independent audit (Same as Part A, Line 10)	$3,785	$3,785
03	Formula amount (greater of Part D, Lines 01 or 02)	**$1,056,875**	**$1,054,185**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$1,054,185
02	Adjustment due to availability of funds		$31,626
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$1,085,811

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Alanda Richardson
Executive Director
City of Hickory Public Housing Authority
PO Box 2927
Hickory, NC 28603-2927

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05600008710D

Dear Ms. Richardson:

This letter obligates $117,395 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
City of Hickory Public Housing Authority PO Box 2927 Hickory, NC 28603		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3262	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 6 0 0 0 0 8 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
125761890	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
89		0		0		89

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,048	1,048	1,048
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	2	2	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	18		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC056000087

Calculations Based on Unit Months:				
14	Limited vacancies		18	
15	**Total Unit Months**	**1,068**	**1,068**	**1,048**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.50	$350.50
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.22	$365.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$390,055	$390,055
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$136.38	$136.38
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$145,654	$145,654
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$36,418	$36,418
09	Payment in lieu of taxes (PILOT)	$2,469	$2,469
10	Cost of independent audit	$1,540	$1,540
11	Funding for resident participation activities	$2,175	$2,175
12	Asset management fee	$4,272	$4,272
13	Information technology fee	$2,136	$2,136
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$49,010**	**$49,010**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$584,719**	**$584,719**
Part B. Formula Income			
01	PUM formula income	$110.92	$122.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$110.92	$122.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$118,463**	**$131,236**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$466,256	$453,483
02	Cost of independent audit (Same as Part A, Line 10)	$1,540	$1,540
03	Formula amount (greater of Part D, Lines 01 or 02)	**$466,256**	**$453,483**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$453,483
02	Adjustment due to availability of funds		$13,604
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$467,087

CY 2010 Operating Subsidy Documents
NC057 - Gastonia Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC057000011	$ 918,833	$ 946,398	$ 708,515	$ -	$ 708,515	$ 237,883	$ 237,883	
2	NC057000012	$ 539,366	$ 555,547	$ 454,058	$ -	$ 454,058	$ 101,489	$ 101,489	
3	NC057000013	$ 296,585	$ 305,483	$ 148,117	$ -	$ 148,117	$ 157,366	$ 157,366	
	Total	**$ 1,754,784**	**$ 1,807,428**	**$ 1,310,690**	**$ -**	**$ 1,310,690**	**$ 496,738**	**$ 496,738**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster
Executive Director
Gastonia Housing Authority
PO Box 2398
Gastonia, NC 28053-2398

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05700001110D

Dear Mr. Foster:

This letter obligates $237,883 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 7 0 0 0 0 1 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081323735	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
191						191

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,208	2,208	2,208
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	24	24	
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	60		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC057000011

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**2,292**	**2,292**	**2,208**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			184
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$372.06	$361.24
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$387.69	$376.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$888,585	$862,732
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$183.65	$183.65
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$420,926	$420,926
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit		
11	Funding for resident participation activities	$4,600	$4,600
12	Asset management fee	$0	$0
13	Information technology fee	$4,584	$4,584
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,184**	**$9,184**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,318,695**	**$1,292,842**
Part B. Formula Income			
01	PUM formula income	$160.80	$163.18
02	PUM change in utility allowances	$2.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$163.18	$163.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$374,009**	**$374,009**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$944,686	$918,833
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$944,686**	**$918,833**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$918,833
02	Adjustment due to availability of funds		$27,565
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$946,398

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster
Executive Director
Gastonia Housing Authority
PO Box 2398
Gastonia, NC 28053-2398

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05700001210D

Dear Mr. Foster:

This letter obligates $101,489 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 7 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081323735	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
109						109

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,266	1,266	1,266
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	42		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC057000012

Calculations Based on Unit Months:				
14	Limited vacancies		39	
15	**Total Unit Months**	**1,308**	**1,305**	**1,266**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			106
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$405.96	$361.24
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$423.01	$376.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$552,028	$491,215
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$201.47	$201.47
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$262,918	$262,918
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$3,292	$3,292
11	Funding for resident participation activities	$2,650	$2,650
12	Asset management fee	$5,232	$0
13	Information technology fee	$2,616	$2,616
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,790**	**$8,558**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$828,736**	**$762,691**
Part B. Formula Income			
01	PUM formula income	$168.63	$171.13
02	PUM change in utility allowances	$2.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$171.13	$171.13
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$223,325**	**$223,325**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$605,411	$539,366
02	Cost of independent audit (Same as Part A, Line 10)	$3,292	$3,292
03	Formula amount (greater of Part D, Lines 01 or 02)	**$605,411**	**$539,366**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$539,366
02	Adjustment due to availability of funds		$16,181
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$555,547

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. William Gary Foster
Executive Director
Gastonia Housing Authority
PO Box 2398
Gastonia, NC 28053-2398

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC05700001310D

Dear Mr. Foster:

This letter obligates $157,366 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Gastonia Housing Authority PO Box 2398 Gastonia, NC 28053		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3264	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 5 7 0 0 0 0 1 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081323735	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,199	1,199	1,199
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	1		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC057000013

Calculations Based on Unit Months:				
14	Limited vacancies		1	
15	**Total Unit Months**	**1,200**	**1,200**	**1,199**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			100
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$281.99	$361.24
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$293.83	$376.41
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$352,596	$451,692
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$90.82	$90.82
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$108,984	$108,984
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$14,560	$14,560
10	Cost of independent audit	$2,457	$2,457
11	Funding for resident participation activities	$2,500	$2,500
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,917**	**$21,917**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$483,497**	**$582,593**
Part B. Formula Income			
01	PUM formula income	$234.86	$238.34
02	PUM change in utility allowances	$3.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$238.34	$238.34
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$286,008**	**$286,008**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$197,489	$296,585
02	Cost of independent audit (Same as Part A, Line 10)	$2,457	$2,457
03	Formula amount (greater of Part D, Lines 01 or 02)	**$197,489**	**$296,585**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$296,585
02	Adjustment due to availability of funds		$8,898
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$305,483

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC058000010	$ 134,971	$ 139,020	$ 101,228	$ -	$ 101,228	$ 37,792	$ 37,792	
	Total	**$ 134,971**	**$ 139,020**	**$ 101,228**	**$ -**	**$ 101,228**	**$ 37,792**	**$ 37,792**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. BARBARA ROBINSON
Executive Director
Mars Hill Housing Authority
PO Box 186
Mars Hill, NC 28754-0186

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05800001010D

Dear Ms. ROBINSON:

This letter obligates $37,792 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Mars Hill Housing Authority PO Box 186 Mars Hill, NC 28754		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3270	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 5 8 0 0 0 0 1 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
839823718	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
47						47

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	559	559	559
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	5		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC058000010

Calculations Based on Unit Months:				
14	Limited vacancies		5	
15	**Total Unit Months**	**564**	**564**	**559**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$324.92	$324.92
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.87	$339.87
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$191,687	$191,687
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$129.03	$129.03
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$72,773	$72,773
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,823	$5,823
10	Cost of independent audit	$2,500	$2,500
11	Funding for resident participation activities	$1,175	$1,175
12	Asset management fee	$0	$0
13	Information technology fee	$1,128	$1,128
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,626**	**$10,626**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$275,086**	**$275,086**
Part B. Formula Income			
01	PUM formula income	$248.43	$248.43
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$248.43	$248.43
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$140,115**	**$140,115**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$134,971	$134,971
02	Cost of independent audit (Same as Part A, Line 10)	$2,500	$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$134,971**	**$134,971**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$134,971
02	Adjustment due to availability of funds		$4,049
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$139,020

CY 2010 Operating Subsidy Documents
NC059 - The Graham Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC059000001	$ 457,097	$ 470,810	$ 333,936	$ -	$ 333,936	$ 136,874	$ 136,874	
	Total	**$ 457,097**	**$ 470,810**	**$ 333,936**	**$ -**	**$ 333,936**	**$ 136,874**	**$ 136,874**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Carlton Black
Executive Director
The Graham Housing Authority
PO Box 88
Graham, NC 27253-0088

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC05900000110D

Dear Mr. Black:

This letter obligates $136,874 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The Graham Housing Authority PO Box 88 Graham, NC 27253		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3929	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 5 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
060300902	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
170		0		0		170

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,789	1,789	1,789
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	251		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC059000001

Calculations Based on Unit Months:				
14	Limited vacancies		61	
15	**Total Unit Months**	**2,040**	**1,850**	**1,789**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			149
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$340.23	$340.23
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.52	$354.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$655,862	$655,862
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$61.72	$61.72
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$114,182	$114,182
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$18,794	$19,450
10	Cost of independent audit	$1,900	$1,900
11	Funding for resident participation activities	$3,725	$3,725
12	Asset management fee	$0	$0
13	Information technology fee	$4,080	$4,080
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,499**	**$29,155**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$798,543**	**$799,199**
Part B. Formula Income			
01	PUM formula income	$190.97	$184.92
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$190.97	$184.92
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$353,295**	**$342,102**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$445,248	$457,097
02	Cost of independent audit (Same as Part A, Line 10)	$1,900	$1,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$445,248**	**$457,097**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$457,097
02	Adjustment due to availability of funds		$13,713
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$470,810

CY 2010 Operating Subsidy Documents
NC060 - Roxboro Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC060000001	$ 727,233	$ 749,050	$ 545,425	$ -	$ 545,425	$ 203,625	$ 203,625	
	Total	**$ 727,233**	**$ 749,050**	**$ 545,425**	**$ -**	**$ 545,425**	**$ 203,625**	**$ 203,625**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Pecolia Beatty
Executive Director
Roxboro Housing Authority
PO Box 996
Roxboro, NC 27573-0996

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06000000110D

Dear Ms. Beatty:

This letter obligates $203,625 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roxboro Housing Authority PO Box 996 Roxboro, NC 27573		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3934	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 6 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
129981395	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
210						210

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,405	2,405	2,405
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	115		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC060000001

Calculations Based on Unit Months:				
14	Limited vacancies		76	
15	**Total Unit Months**	**2,520**	**2,481**	**2,405**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			200
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$300.16	$300.16
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$312.77	$312.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$775,982	$775,982
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$173.52	$173.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$430,503	$430,503
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$4,650	$4,650
11	Funding for resident participation activities	$5,000	$5,000
12	Asset management fee	$0	$0
13	Information technology fee	$5,040	$5,040
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,690**	**$14,690**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,221,175**	**$1,221,175**
Part B. Formula Income			
01	PUM formula income	$199.09	$199.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$199.09	$199.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$493,942**	**$493,942**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$727,233	$727,233
02	Cost of independent audit (Same as Part A, Line 10)	$4,650	$4,650
03	Formula amount (greater of Part D, Lines 01 or 02)	**$727,233**	**$727,233**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$727,233
02	Adjustment due to availability of funds		$21,817
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$749,050

CY 2010 Operating Subsidy Documents
NC061 - Housing Authority of the Town of Beaufort

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC061000001	$ 342,205	$ 352,471	$ 255,496	$ -	$ 255,496	$ 96,975	$ 96,975	
	Total	**$ 342,205**	**$ 352,471**	**$ 255,496**	**$ -**	**$ 255,496**	**$ 96,975**	**$ 96,975**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Tara Timblin
Executive Director
Housing Authority of the Town of Beaufort
716 Mulberry Street
Beaufort, NC 28516-1922

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06100000110D

Dear Mrs. Timblin:

This letter obligates $96,975 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Housing Authority of the Town of Beaufort 716 Mulberry Street Beaufort, NC 28516		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3985	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
017010281	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,157	1,157	1,157
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	14	14	
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	7	7	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	10		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC061000001

Calculations Based on Unit Months:				
14	Limited vacancies		10	
15	**Total Unit Months**	**1,200**	**1,188**	**1,169**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$310.57	$310.57
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.86	$324.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$382,035	$385,934
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$148.89	$147.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$175,095	$175,099
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$10,555	$10,555
10	Cost of independent audit	$4,200	$4,200
11	Funding for resident participation activities	$2,400	$2,425
12	Asset management fee	$0	$0
13	Information technology fee	$2,376	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,531**	**$19,580**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$576,661**	**$580,613**
Part B. Formula Income			
01	PUM formula income	$200.68	$200.68
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$200.68	$200.68
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$236,000**	**$238,408**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$340,661	$342,205
02	Cost of independent audit (Same as Part A, Line 10)	$4,200	$4,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$340,661**	**$342,205**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$342,205
02	Adjustment due to availability of funds		$10,266
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$352,471

CY 2010 Operating Subsidy Documents
NC062 - Waynesville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC062000001	$ 240,756	$ 247,979	$ 223,301	$ -	$ 223,301	$ 24,678	$ 24,678	
	Total	**$ 240,756**	**$ 247,979**	**$ 223,301**	**$ -**	**$ 223,301**	**$ 24,678**	**$ 24,678**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. JERRY CUTSHAW
Executive Director
Waynesville Housing Authority
PO Box 418
Waynesville, NC 28786-0418

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06200000110D

Dear Mr. CUTSHAW:

This letter obligates $24,678 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Waynesville Housing Authority PO Box 418 Waynesville, NC 28786		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4155	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
004931600	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,119	1,119	1,119
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	37	37	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	20		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC062000001

Calculations Based on Unit Months:				
14	Limited vacancies		20	
15	**Total Unit Months**	**1,200**	**1,188**	**1,131**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			94
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$291.16	$291.16
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$303.39	$303.39
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$360,427	$360,427
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$117.27	$116.41
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$139,317	$138,295
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$18,396	$18,396
10	Cost of independent audit	$5,400	$5,885
11	Funding for resident participation activities	$2,350	$2,350
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$28,546**	**$29,031**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$528,290**	**$527,753**
Part B. Formula Income			
01	PUM formula income	$194.07	$241.58
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$194.07	$241.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$230,555**	**$286,997**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$297,735	$240,756
02	Cost of independent audit (Same as Part A, Line 10)	$5,400	$5,885
03	Formula amount (greater of Part D, Lines 01 or 02)	**$297,735**	**$240,756**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$240,756
02	Adjustment due to availability of funds		$7,223
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$247,979

CY 2010 Operating Subsidy Documents
NC063 - The New Randleman Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC063000001	$ 318,782	$ 328,345	$ 185,623	$ -	$ 185,623	$ 142,722	$ 142,722	
	Total	**$ 318,782**	**$ 328,345**	**$ 185,623**	**$ -**	**$ 185,623**	**$ 142,722**	**$ 142,722**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Angela Glass
Executive Director
The New Randleman Housing Authority
606 S Main Street
Randleman, NC 27317-2020

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06300000110D

Dear Mrs. Glass:

This letter obligates $142,722 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The New Randleman Housing Authority 606 S Main Street Randleman, NC 27317		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3542	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 6 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
050228337	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
80						80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	936	936	936
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC063000001

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**960**	**960**	**936**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			78
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$340.67	$340.67
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$354.98	$354.98
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$340,781	$340,781
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$43.28	$43.28
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$41,549	$41,549
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$5,644	$5,644
10	Cost of independent audit	$3,200	$3,200
11	Funding for resident participation activities	$1,950	$1,950
12	Asset management fee	$0	$0
13	Information technology fee	$1,920	$1,920
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,714**	**$12,714**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$395,044**	**$395,044**
Part B. Formula Income			
01	PUM formula income	$79.44	$79.44
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$79.44	$79.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$76,262**	**$76,262**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$318,782	$318,782
02	Cost of independent audit (Same as Part A, Line 10)	$3,200	$3,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$318,782**	**$318,782**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$318,782
02	Adjustment due to availability of funds		$9,563
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$328,345

CY 2010 Operating Subsidy Documents
NC064 - Kings Mountain Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC064000001	$ 691,028	$ 711,759	$ 527,235	$ -	$ 527,235	$ 184,524	$ 184,524	
	Total	**$ 691,028**	**$ 711,759**	**$ 527,235**	**$ -**	**$ 527,235**	**$ 184,524**	**$ 184,524**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Dr. Julia Nichols
Executive Director
Kings Mountain Housing Authority
201 McGill Court
Kings Mountain, NC 28086-3047

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06400000110D

Dear Dr. Nichols:

This letter obligates $184,524 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Kings Mountain Housing Authority 201 McGill Court Kings Mountain, NC 28086		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4055	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
147177914	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
249						249

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,937	2,937	2,937
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	51		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC064000001

Calculations Based on Unit Months:				
14	Limited vacancies		51	
15	**Total Unit Months**	**2,988**	**2,988**	**2,937**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			245
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$286.06	$286.06
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$299.22	$299.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$894,069	$894,069
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$123.89	$123.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$370,183	$370,183
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$31,683	$31,683
10	Cost of independent audit	$6,050	$6,050
11	Funding for resident participation activities	$6,125	$6,125
12	Asset management fee	$11,952	$0
13	Information technology fee	$5,976	$5,976
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$61,786**	**$49,834**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,326,038**	**$1,314,086**
Part B. Formula Income			
01	PUM formula income	$208.52	$208.52
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$208.52	$208.52
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$623,058**	**$623,058**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$702,980	$691,028
02	Cost of independent audit (Same as Part A, Line 10)	$6,050	$6,050
03	Formula amount (greater of Part D, Lines 01 or 02)	**$702,980**	**$691,028**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$691,028
02	Adjustment due to availability of funds		$20,731
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$711,759

CY 2010 Operating Subsidy Documents
NC065 - Monroe Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC065000001	$ 861,179	$ 887,014	$ 598,403	$ -	$ 598,403	$ 288,611	$ 288,611	
	Total	**$ 861,179**	**$ 887,014**	**$ 598,403**	**$ -**	**$ 598,403**	**$ 288,611**	**$ 288,611**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. ANNA MCRAE
Executive Director
Monroe Housing Authority
PO Box 805
Monroe, NC 28111-0805

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06500000110D

Dear Ms. MCRAE:

This letter obligates $288,611 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Monroe Housing Authority PO Box 805 Monroe, NC 28111		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4160	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
626030241	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
206						206

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,425	2,425	2,425
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	35		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC065000001

Calculations Based on Unit Months:

14	Limited vacancies		35	
15	**Total Unit Months**	**2,472**	**2,472**	**2,425**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			202

Special Provision for Calculation Of Utilities Expense Level:

17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$351.07	$351.07
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$365.81	$365.81
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$904,282	$904,282
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$67.94	$67.94
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$167,948	$167,948
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,844	$11,844
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$5,050	$5,050
12	Asset management fee	$0	$0
13	Information technology fee	$4,944	$4,944
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,838**	**$23,838**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,096,068**	**$1,096,068**
Part B. Formula Income			
01	PUM formula income	$98.00	$95.02
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$98.00	$95.02
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$242,256**	**$234,889**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$853,812	$861,179
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$853,812**	**$861,179**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$861,179
02	Adjustment due to availability of funds		$25,835
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$887,014

CY 2010 Operating Subsidy Documents
NC066 - Burlington Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC066000001	$ 632,003	$ 650,963	$ 480,279	$ -	$ 480,279	$ 170,684	$ 170,684	
2	NC066000002	$ 688,692	$ 709,353	$ 523,274	$ -	$ 523,274	$ 186,079	$ 186,079	
	Total	**$ 1,320,695**	**$ 1,360,316**	**$ 1,003,553**	**$ -**	**$ 1,003,553**	**$ 356,763**	**$ 356,763**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ernest Mangum
Executive Director
Burlington Housing Authority
PO Box 2380
Burlington, NC 27216-2380

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC06600000110D

Dear Mr. Mangum:

This letter obligates $170,684 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Burlington Housing Authority PO Box 2380 Burlington, NC 27216		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3966	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
077841450	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
177		0		0		177

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,881	1,881	1,881
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	11	11	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	232		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC066000001

Calculations Based on Unit Months:				
14	Limited vacancies		64	
15	**Total Unit Months**	**2,124**	**1,956**	**1,881**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			157
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$357.50	$357.50
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.52	$372.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$728,649	$728,649
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$39.55	$39.55
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$77,360	$77,360
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,099	$9,226
10	Cost of independent audit	$2,200	$2,200
11	Funding for resident participation activities	$3,925	$3,925
12	Asset management fee	$8,496	$0
13	Information technology fee	$4,248	$4,248
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$27,968**	**$19,599**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$833,977**	**$825,608**
Part B. Formula Income			
01	PUM formula income	$98.98	$98.98
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$98.98	$98.98
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$193,605**	**$193,605**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$640,372	$632,003
02	Cost of independent audit (Same as Part A, Line 10)	$2,200	$2,200
03	Formula amount (greater of Part D, Lines 01 or 02)	**$640,372**	**$632,003**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$632,003
02	Adjustment due to availability of funds		$18,960
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$650,963

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ernest Mangum
Executive Director
Burlington Housing Authority
PO Box 2380
Burlington, NC 27216-2380

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC06600000210D

Dear Mr. Mangum:

This letter obligates $186,079 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Burlington Housing Authority PO Box 2380 Burlington, NC 27216		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3966	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 6 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
077841450	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
191						191

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,040	2,040	2,040
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	82	82	
06	Special use units	36	36	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
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	134		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC066000002

Calculations Based on Unit Months:				
14	Limited vacancies		69	
15	**Total Unit Months**	**2,292**	**2,227**	**2,040**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			170
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$357.50	$357.50
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$372.52	$372.52
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$829,602	$829,602
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$36.11	$36.11
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$80,417	$80,417
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,580	$11,742
10	Cost of independent audit	$2,800	$2,800
11	Funding for resident participation activities	$4,250	$4,250
12	Asset management fee	$9,168	$0
13	Information technology fee	$4,584	$4,584
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$32,382**	**$23,376**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$942,401**	**$933,395**
Part B. Formula Income			
01	PUM formula income	$109.88	$109.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$109.88	$109.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$244,703**	**$244,703**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$697,698	$688,692
02	Cost of independent audit (Same as Part A, Line 10)	$2,800	$2,800
03	Formula amount (greater of Part D, Lines 01 or 02)	**$697,698**	**$688,692**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$688,692
02	Adjustment due to availability of funds		$20,661
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$709,353

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC067000001	$ 236,156	$ 243,241	$ 177,117	$ -	$ 177,117	$ 66,124	$ 66,124	
	Total	**$ 236,156**	**$ 243,241**	**$ 177,117**	**$ -**	**$ 177,117**	**$ 66,124**	**$ 66,124**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Michael H. Williams
Executive Director
Robersonville Housing Authority
PO Box 637
Robersonville, NC 27871-0637

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06700000110D

Dear Mr. Williams:

This letter obligates $66,124 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Robersonville Housing Authority PO Box 637 Robersonville, NC 27871		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4301	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 6 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
784294928	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,183	1,183	1,183
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC067000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**1,200**	**1,200**	**1,183**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$297.84	$297.84
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$311.54	$311.54
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$373,848	$373,848
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$117.75	$117.75
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$141,300	$141,300
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$12,045	$12,045
10	Cost of independent audit	$3,500	$3,500
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,420**	**$20,420**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$535,568**	**$535,568**
Part B. Formula Income			
01	PUM formula income	$249.51	$249.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$249.51	$249.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$299,412**	**$299,412**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$236,156	$236,156
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$3,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$236,156**	**$236,156**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$236,156
02	Adjustment due to availability of funds		$7,085
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$243,241

CY 2010 Operating Subsidy Documents
NC068 - The New Edenton Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC068000001	$ 271,833	$ 279,988	$ 203,875	$ -	$ 203,875	$ 76,113	$ 76,113	
	Total	**$ 271,833**	**$ 279,988**	**$ 203,875**	**$ -**	**$ 203,875**	**$ 76,113**	**$ 76,113**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Mary Harrell
Executive Director
The New Edenton Housing Authority
PO Box 28
Edenton, NC 27932-0028

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06800000110D

Dear Mrs. Harrell:

This letter obligates $76,113 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The New Edenton Housing Authority PO Box 28 Edenton, NC 27932		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4157	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 6 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
931239453	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,186	1,186	1,186
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC068000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**1,200**	**1,200**	**1,186**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			99
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$308.20	$308.20
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$322.38	$322.38
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$386,856	$386,856
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$162.93	$162.93
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$195,516	$195,516
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$1	$1
09	Payment in lieu of taxes (PILOT)	$10,833	$10,833
10	Cost of independent audit	$3,020	$3,020
11	Funding for resident participation activities	$2,475	$2,475
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$18,729**	**$18,729**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$601,101**	**$601,101**
Part B. Formula Income			
01	PUM formula income	$274.39	$274.39
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$274.39	$274.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$329,268**	**$329,268**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$271,833	$271,833
02	Cost of independent audit (Same as Part A, Line 10)	$3,020	$3,020
03	Formula amount (greater of Part D, Lines 01 or 02)	**$271,833**	**$271,833**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$271,833
02	Adjustment due to availability of funds		$8,155
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$279,988

CY 2010 Operating Subsidy Documents
NC069 - North Wilkesboro Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC069000001	$ 475,186	$ 489,442	$ 356,390	$ -	$ 356,390	$ 133,052	$ 133,052	
	Total	**$ 475,186**	**$ 489,442**	**$ 356,390**	**$ -**	**$ 356,390**	**$ 133,052**	**$ 133,052**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Mary Bauguess
Executive Director (Acting)
North Wilkesboro Housing Authority
PO Box 1373
North Wilkesboro, NC 28659-1373

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC06900000110D

Dear Ms. Bauguess:

This letter obligates $133,052 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
North Wilkesboro Dept. of Housing & Comm. Dev. PO Box 1373 North Wilkesboro, NC 28659		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3987	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 6 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
618555890	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
192						192

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,258	2,258	2,258
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	46		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC069000001

Calculations Based on Unit Months:				
14	Limited vacancies		46	
15	**Total Unit Months**	**2,304**	**2,304**	**2,258**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			188
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$292.16	$292.16
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$305.60	$305.60
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$704,102	$704,102
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$80.07	$80.07
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$184,481	$184,481
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$26,094	$26,094
10	Cost of independent audit	$7,600	$7,600
11	Funding for resident participation activities	$4,700	$4,700
12	Asset management fee	$0	$0
13	Information technology fee	$4,608	$4,608
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$43,002**	**$43,002**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$931,585**	**$931,585**
Part B. Formula Income			
01	PUM formula income	$198.09	$198.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$198.09	$198.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$456,399**	**$456,399**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$475,186	$475,186
02	Cost of independent audit (Same as Part A, Line 10)	$7,600	$7,600
03	Formula amount (greater of Part D, Lines 01 or 02)	**$475,186**	**$475,186**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$475,186
02	Adjustment due to availability of funds		$14,256
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$489,442

CY 2010 Operating Subsidy Documents
NC070 - Lincolnton Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC070000001	$ 889,692	$ 916,383	$ 660,995	$ -	$ 660,995	$ 255,388	$ 255,388	
	Total	**$ 889,692**	**$ 916,383**	**$ 660,995**	**$ -**	**$ 660,995**	**$ 255,388**	**$ 255,388**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. MIKE OWEN
Executive Director
Lincolnton Housing Authority
PO Box 753
Lincolnton, NC 28093-0753

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07000000110D

Dear Mr. OWEN:

This letter obligates $255,388 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Lincolnton Housing Authority PO Box 753 Lincolnton, NC 28093		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3990	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 7 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
617405469	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
249				0		249

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,914	2,914	2,914
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	62		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC070000001

Calculations Based on Unit Months:				
14	Limited vacancies		62	
15	**Total Unit Months**	**2,988**	**2,988**	**2,914**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			243
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$332.72	$332.72
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.03	$348.03
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$1,039,914	$1,039,914
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$120.89	$120.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$361,219	$361,219
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$17,222	$17,222
10	Cost of independent audit	$4,925	$4,925
11	Funding for resident participation activities	$6,075	$6,075
12	Asset management fee	$0	$0
13	Information technology fee	$5,976	$5,976
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$34,198**	**$34,198**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,435,331**	**$1,435,331**
Part B. Formula Income			
01	PUM formula income	$185.41	$182.61
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.41	$182.61
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$554,005**	**$545,639**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$881,326	$889,692
02	Cost of independent audit (Same as Part A, Line 10)	$4,925	$4,925
03	Formula amount (greater of Part D, Lines 01 or 02)	**$881,326**	**$889,692**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$889,692
02	Adjustment due to availability of funds		$26,691
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$916,383

CY 2010 Operating Subsidy Documents
NC071 - Thomasville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC071000001	$ 408,103	$ 420,346	$ 292,007	$ -	$ 292,007	$ 128,339	$ 128,339	
2	NC071000002	$ 796,850	$ 820,756	$ 559,443	$ -	$ 559,443	$ 261,313	$ 261,313	
	Total	**$ 1,204,953**	**$ 1,241,102**	**$ 851,450**	**$ -**	**$ 851,450**	**$ 389,652**	**$ 389,652**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LOIS HUNTER
Executive Director
Thomasville Housing Authority
201 James Avenue
Thomasville, NC 27360-2426

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07100000110D

Dear Ms. HUNTER:

This letter obligates $128,339 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Thomasville Housing Authority 201 James Avenue Thomasville, NC 27360		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4056	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
106456924	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
125						125

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,458	1,458	1,458
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	42		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC071000001

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**1,500**	**1,500**	**1,458**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			122
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$313.20	$313.20
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.61	$327.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$491,415	$491,415
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$61.13	$61.13
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$91,695	$91,695
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$7,778	$7,778
10	Cost of independent audit	$2,025	$2,025
11	Funding for resident participation activities	$3,050	$3,050
12	Asset management fee	$6,000	$0
13	Information technology fee	$3,000	$3,000
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$21,853**	**$15,853**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$604,963**	**$598,963**
Part B. Formula Income			
01	PUM formula income	$127.24	$127.24
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$127.24	$127.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$190,860**	**$190,860**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$414,103	$408,103
02	Cost of independent audit (Same as Part A, Line 10)	$2,025	$2,025
03	Formula amount (greater of Part D, Lines 01 or 02)	**$414,103**	**$408,103**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$408,103
02	Adjustment due to availability of funds		$12,243
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$420,346

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. LOIS HUNTER
Executive Director
Thomasville Housing Authority
201 James Avenue
Thomasville, NC 27360-2426

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07100000210D

Dear Ms. HUNTER:

This letter obligates $261,313 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Thomasville Housing Authority 201 James Avenue Thomasville, NC 27360		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4056	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 1 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
106456924	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
135						135

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,568	1,568	1,568
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	8	8	
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	44		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC071000002

Calculations Based on Unit Months:				
14	Limited vacancies		44	
15	**Total Unit Months**	**1,620**	**1,620**	**1,568**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			131
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$313.20	$313.20
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$327.61	$327.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$530,728	$530,728
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$240.97	$240.97
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$390,371	$390,371
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$8,426	$8,426
10	Cost of independent audit	$2,025	$2,025
11	Funding for resident participation activities	$3,275	$3,275
12	Asset management fee	$6,480	$0
13	Information technology fee	$3,240	$3,240
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,446**	**$16,966**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$944,545**	**$938,065**
Part B. Formula Income			
01	PUM formula income	$87.17	$87.17
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$87.17	$87.17
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$141,215**	**$141,215**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$803,330	$796,850
02	Cost of independent audit (Same as Part A, Line 10)	$2,025	$2,025
03	Formula amount (greater of Part D, Lines 01 or 02)	**$803,330**	**$796,850**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$796,850
02	Adjustment due to availability of funds		$23,906
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$820,756

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC072000001	$ 393,806	$ 405,620	$ 295,343	$ -	$ 295,343	$ 110,277	$ 110,277	
2	NC072000002	$ 414,040	$ 426,461	$ 318,056	$ -	$ 318,056	$ 108,405	$ 108,405	
3	NC072000003	$ 418,014	$ 430,554	$ 312,097	$ -	$ 312,097	$ 118,457	$ 118,457	
4	NC072000004	$ 674,448	$ 694,681	$ 505,836	$ -	$ 505,836	$ 188,845	$ 188,845	
	Total	**$ 1,900,308**	**$ 1,957,316**	**$ 1,431,332**	**$ -**	**$ 1,431,332**	**$ 525,984**	**$ 525,984**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000110D

Dear Mr. Meachem:

This letter obligates $110,277 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
133						133

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,535	1,535	1,535
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	61		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC072000001

Calculations Based on Unit Months:				
14	Limited vacancies		48	
15	**Total Unit Months**	**1,596**	**1,583**	**1,535**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			128
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$259.37	$259.37
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$271.30	$271.30
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$429,468	$429,468
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.79	$121.79
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$192,794	$192,794
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$45,500	$45,500
09	Payment in lieu of taxes (PILOT)	$10,375	$10,375
10	Cost of independent audit	$1,890	$1,890
11	Funding for resident participation activities	$3,200	$3,200
12	Asset management fee	$6,384	$6,384
13	Information technology fee	$3,192	$3,192
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$70,541**	**$70,541**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$692,803**	**$692,803**
Part B. Formula Income			
01	PUM formula income	$188.89	$188.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$188.89	$188.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$299,013**	**$298,997**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$393,790	$393,806
02	Cost of independent audit (Same as Part A, Line 10)	$1,890	$1,890
03	Formula amount (greater of Part D, Lines 01 or 02)	**$393,790**	**$393,806**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$393,806
02	Adjustment due to availability of funds		$11,814
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$405,620

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000210D

Dear Mr. Meachem:

This letter obligates $108,405 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
92						92

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,049	1,049	1,049
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	43		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC072000002

Calculations Based on Unit Months:				
14	Limited vacancies		33	
15	**Total Unit Months**	**1,104**	**1,094**	**1,049**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			87
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$344.93	$344.93
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$360.80	$360.80
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$399,045	$394,715
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$160.40	$155.04
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$177,402	$169,614
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$38,443	$38,443
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,260	$1,260
11	Funding for resident participation activities	$2,200	$2,175
12	Asset management fee	$4,464	$4,416
13	Information technology fee	$2,232	$2,208
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$48,599**	**$48,502**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$625,046**	**$612,831**
Part B. Formula Income			
01	PUM formula income	$181.71	$181.71
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$181.71	$181.71
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$200,971**	**$198,791**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$424,075	$414,040
02	Cost of independent audit (Same as Part A, Line 10)	$1,260	$1,260
03	Formula amount (greater of Part D, Lines 01 or 02)	**$424,075**	**$414,040**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$414,040
02	Adjustment due to availability of funds		$12,421
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$426,461

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07200000310D

Dear Mr. Meachem:

This letter obligates $118,457 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
121						121

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,435	1,435	1,435
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC072000003

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**1,452**	**1,452**	**1,435**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			120
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$287.40	$287.40
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$300.62	$300.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$432,893	$436,500
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$121.43	$120.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$174,859	$174,864
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$15,510	$15,510
09	Payment in lieu of taxes (PILOT)	$1,472	$1,472
10	Cost of independent audit	$1,680	$1,680
11	Funding for resident participation activities	$2,950	$3,000
12	Asset management fee	$5,760	$5,808
13	Information technology fee	$2,880	$2,904
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$30,252**	**$30,374**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$638,004**	**$641,738**
Part B. Formula Income			
01	PUM formula income	$154.08	$154.08
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$154.08	$154.08
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$221,875**	**$223,724**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$416,129	$418,014
02	Cost of independent audit (Same as Part A, Line 10)	$1,680	$1,680
03	Formula amount (greater of Part D, Lines 01 or 02)	**$416,129**	**$418,014**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$418,014
02	Adjustment due to availability of funds		$12,540
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$430,554

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David J. Meachem
Executive Director
Statesville Housing Authority
110 W Allison Street
Statesville, NC 28677-6616

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07200000410D

Dear Mr. Meachem:

This letter obligates $188,845 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Statesville Housing Authority 110 W Allison Street Statesville, NC 28677		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4316	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 2 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
118317494	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
146						146

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,652	1,652	1,652
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	88		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC072000004

Calculations Based on Unit Months:				
14	Limited vacancies		53	
15	**Total Unit Months**	**1,752**	**1,717**	**1,652**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			138
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.32	$330.32
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$345.51	$345.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$593,241	$593,241
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$173.60	$173.60
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$298,071	$298,071
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization	$50,793	$50,793
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,995	$1,995
11	Funding for resident participation activities	$3,450	$3,450
12	Asset management fee	$7,008	$7,008
13	Information technology fee	$3,504	$3,504
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$66,750**	**$66,750**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$958,062**	**$958,062**
Part B. Formula Income			
01	PUM formula income	$165.18	$165.18
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$165.18	$165.18
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$283,614**	**$283,614**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$674,448	$674,448
02	Cost of independent audit (Same as Part A, Line 10)	$1,995	$1,995
03	Formula amount (greater of Part D, Lines 01 or 02)	**$674,448**	**$674,448**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$674,448
02	Adjustment due to availability of funds		$20,233
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$694,681

CY 2010 Operating Subsidy Documents
NC073 - Oxford Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC073000001	$ 781,694	$ 805,145	$ 595,404	$ -	$ 595,404	$ 209,741	$ 209,741	
2	NC073000002	$ 203,152	$ 209,247	$ 157,055	$ -	$ 157,055	$ 52,192	$ 52,192	
	Total	**$ 984,846**	**$ 1,014,392**	**$ 752,459**	**$ -**	**$ 752,459**	**$ 261,933**	**$ 261,933**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Xavier Wortham
Executive Director
Oxford Housing Authority
PO Box 616
Oxford, NC 27565-0616

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07300000110D

Dear Mr. Wortham:

This letter obligates $209,741 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Oxford Housing Authority PO Box 616 Oxford, NC 27565		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4154	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
045714755	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
202						202

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,333	2,333	2,333
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	48	48	
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	43		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC073000001

Calculations Based on Unit Months:				
14	Limited vacancies		43	
15	**Total Unit Months**	**2,424**	**2,424**	**2,333**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			194
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$305.51	$305.51
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$319.56	$319.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$766,944	$774,613
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$181.69	$179.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$436,056	$436,053
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$11,744	$12,570
10	Cost of independent audit	$5,054	$5,054
11	Funding for resident participation activities	$4,850	$4,850
12	Asset management fee	$9,600	$0
13	Information technology fee	$4,800	$4,848
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$36,048**	**$27,322**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,239,048**	**$1,237,988**
Part B. Formula Income			
01	PUM formula income	$185.49	$188.24
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.49	$188.24
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$445,176**	**$456,294**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$793,872	$781,694
02	Cost of independent audit (Same as Part A, Line 10)	$5,054	$5,054
03	Formula amount (greater of Part D, Lines 01 or 02)	**$793,872**	**$781,694**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$781,694
02	Adjustment due to availability of funds		$23,451
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$805,145

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Xavier Wortham
Executive Director
Oxford Housing Authority
PO Box 616
Oxford, NC 27565-0616

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07300000210D

Dear Mr. Wortham:

This letter obligates $52,192 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Oxford Housing Authority PO Box 616 Oxford, NC 27565		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4154	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 3 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
045714755	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
80						80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	926	926	926
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	22		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC073000002

Calculations Based on Unit Months:				
14	Limited vacancies		22	
15	**Total Unit Months**	**960**	**960**	**926**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			77
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$305.51	$305.51
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$319.56	$319.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$306,778	$306,778
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$76.45	$76.45
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$73,392	$73,392
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,567	$4,889
10	Cost of independent audit	$1,966	$1,966
11	Funding for resident participation activities	$1,925	$1,925
12	Asset management fee	$3,840	$0
13	Information technology fee	$1,920	$1,920
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$14,218**	**$10,700**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$394,388**	**$390,870**
Part B. Formula Income			
01	PUM formula income	$192.69	$195.54
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.69	$195.54
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$184,982**	**$187,718**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$209,406	$203,152
02	Cost of independent audit (Same as Part A, Line 10)	$1,966	$1,966
03	Formula amount (greater of Part D, Lines 01 or 02)	**$209,406**	**$203,152**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$203,152
02	Adjustment due to availability of funds		$6,095
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$209,247

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC074000001	$ 514,416	$ 529,848	$ 532,337	$ -	$ 532,337	$ (2,489)	$ -	
	Total	**$ 514,416**	**$ 529,848**	**$ 532,337**	**$ -**	**$ 532,337**	**$ (2,489)**	**$ -**	**$ 2,489**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. samuel, verdell patterson
Executive Director
Lenoir Housing Authority
PO Box 1526
Lenoir, NC 28645-1526

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07400000110D

Dear Mr. patterson:

This letter obligates $0 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Lenoir Housing Authority P.O. BOX 1526 LENOIR, NC 28645		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3936	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 7 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
834552697	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
158						158

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,852	1,852	1,852
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	32		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC074000001

Calculations Based on Unit Months:				
14	Limited vacancies		32	
15	**Total Unit Months**	**1,896**	**1,896**	**1,852**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			154
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$330.54	$330.54
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$344.42	$344.42
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$653,020	$653,020
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$49.46	$49.46
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$93,776	$93,776
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$12,376	$10,840
10	Cost of independent audit	$25,600	$2,500
11	Funding for resident participation activities	$3,850	$3,850
12	Asset management fee	$0	$0
13	Information technology fee	$3,792	$3,792
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$45,618**	**$20,982**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$792,414**	**$767,778**
Part B. Formula Income			
01	PUM formula income	$133.63	$133.63
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$133.63	$133.63
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$253,362**	**$253,362**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$539,052	$514,416
02	Cost of independent audit (Same as Part A, Line 10)	$25,600	$2,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$539,052**	**$514,416**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$514,416
02	Adjustment due to availability of funds		$15,432
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$529,848

CY 2010 Operating Subsidy Documents
NC075 - City of Albemarle Department of Public Housing

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC075000001	$ 697,203	$ 718,119	$ 480,135	$ -	$ 480,135	$ 237,984	$ 237,984	
	Total	**$ 697,203**	**$ 718,119**	**$ 480,135**	**$ -**	**$ 480,135**	**$ 237,984**	**$ 237,984**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Garry M. Lewis
Executive Director
City of Albemarle Department of Public Housing
PO Box 1367
Albemarle, NC 28002-1367

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07500000110D

Dear Mr. Lewis:

This letter obligates $237,984 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
City of Albemarle Department of Public Housing PO Box 1367 Albemarle, NC 28002		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4163	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 7 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
079056420	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,288	2,288	2,288
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	100		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC075000001

Calculations Based on Unit Months:				
14	Limited vacancies		72	
15	**Total Unit Months**	**2,400**	**2,372**	**2,288**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			191
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$302.16	$302.16
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$316.06	$316.06
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$749,694	$749,694
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$140.48	$140.48
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$333,219	$333,219
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$8,532	$8,532
10	Cost of independent audit	$1,700	$1,700
11	Funding for resident participation activities	$4,775	$4,775
12	Asset management fee	$0	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$19,807**	**$19,807**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,102,720**	**$1,102,720**
Part B. Formula Income			
01	PUM formula income	$195.00	$170.96
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$195.00	$170.96
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$462,540**	**$405,517**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$640,180	$697,203
02	Cost of independent audit (Same as Part A, Line 10)	$1,700	$1,700
03	Formula amount (greater of Part D, Lines 01 or 02)	**$640,180**	**$697,203**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$697,203
02	Adjustment due to availability of funds		$20,916
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$718,119

CY 2010 Operating Subsidy Documents
NC076 - Farmville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC076000001	$ 741,276	$ 763,514	$ 555,848	$ -	$ 555,848	$ 207,666	$ 207,666	
	Total	**$ 741,276**	**$ 763,514**	**$ 555,848**	**$ -**	**$ 555,848**	**$ 207,666**	**$ 207,666**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Wendy Ellis
Executive Director
Farmville Housing Authority
PO Box 282
Farmville, NC 27828-0282

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07600000110D

Dear Ms. Ellis:

This letter obligates $207,666 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Farmville Housing Authority PO Box 282 Farmville, NC 27828		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2465	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 7 6 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
091566600	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
174						174

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,067	2,067	2,067
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses	4	4	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	17		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC076000001

Calculations Based on Unit Months:				
14	Limited vacancies		17	
15	**Total Unit Months**	**2,088**	**2,088**	**2,067**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			172
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$323.94	$323.94
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.55	$337.55
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$704,804	$704,804
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$7.62	$7.62
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$15,911	$15,911
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$4,025	$4,025
11	Funding for resident participation activities	$4,300	$4,300
12	Asset management fee	$0	$0
13	Information technology fee	$4,176	$4,176
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,501**	**$12,501**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$733,216**	**$733,216**
Part B. Formula Income			
01	PUM formula income	($3.79)	($3.86)
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	($3.79)	($3.86)
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**($7,914)**	**($8,060)**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$741,130	$741,276
02	Cost of independent audit (Same as Part A, Line 10)	$4,025	$4,025
03	Formula amount (greater of Part D, Lines 01 or 02)	**$741,130**	**$741,276**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$741,276
02	Adjustment due to availability of funds		$22,238
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$763,514

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC077000001	$ 426,149	$ 438,933	$ 319,612	$ -	$ 319,612	$ 119,321	$ 119,321	
	Total	**$ 426,149**	**$ 438,933**	**$ 319,612**	**$ -**	**$ 319,612**	**$ 119,321**	**$ 119,321**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Hilda B. Bussell
Executive Director
Williamston Housing Authority
PO Box 709
Williamston, NC 27892-0709

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07700000110D

Dear Mrs. Bussell:

This letter obligates $119,321 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Williamston Housing Authority PO Box 709 Williamston, NC 27892		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4167	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
189029739	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150						150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,770	1,770	1,770
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	30		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC077000001

Calculations Based on Unit Months:				
14	Limited vacancies		30	
15	**Total Unit Months**	**1,800**	**1,800**	**1,770**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			148
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$296.81	$296.81
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$310.46	$310.46
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$558,828	$558,828
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$139.90	$139.90
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$251,820	$251,820
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,441	$9,441
10	Cost of independent audit	$7,000	$7,000
11	Funding for resident participation activities	$3,700	$3,700
12	Asset management fee	$0	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,741**	**$23,741**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$834,389**	**$834,389**
Part B. Formula Income			
01	PUM formula income	$226.80	$226.80
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$226.80	$226.80
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$408,240**	**$408,240**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$426,149	$426,149
02	Cost of independent audit (Same as Part A, Line 10)	$7,000	$7,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$426,149**	**$426,149**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$426,149
02	Adjustment due to availability of funds		$12,784
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$438,933

CY 2010 Operating Subsidy Documents
NC078 - Plymouth Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC078000001	$ 616,496	$ 634,991	$ 8,616,745	$ 8,000,249	$ 616,496	$ 18,495	$ 18,495	
	Total	**$ 616,496**	**$ 634,991**	**$ 8,616,745**	**$ 8,000,249**	**$ 616,496**	**$ 18,495**	**$ 18,495**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Lisa B. Silverthorne
Executive Director
Plymouth Housing Authority
306 W Water Street
Plymouth, NC 27962-1213

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC07800000110D

Dear Mrs. Silverthorne:

This letter obligates $18,495 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Plymouth Housing Authority 306 W Water Street Plymouth, NC 27962		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4048	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
024021826	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
190						190

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,252	2,252	2,252
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	16		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC078000001

Calculations Based on Unit Months:				
14	Limited vacancies		16	
15	**Total Unit Months**	**2,280**	**2,280**	**2,264**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			189
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$299.83	$299.83
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.62	$313.62
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$715,054	$715,054
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$4,899.90	$131.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,171,772	$299,250
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$9,691	$9,691
10	Cost of independent audit	$7,000	$7,000
11	Funding for resident participation activities	$4,700	$4,725
12	Asset management fee	$0	$0
13	Information technology fee	$4,560	$4,560
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,951**	**$25,976**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$11,912,777**	**$1,040,280**
Part B. Formula Income			
01	PUM formula income	$185.87	$185.87
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$185.87	$185.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$423,784**	**$423,784**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$11,488,993	$616,496
02	Cost of independent audit (Same as Part A, Line 10)	$7,000	$7,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$11,488,993**	**$616,496**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$616,496
02	Adjustment due to availability of funds		$18,495
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$634,991

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC079000001	$ 383,417	$ 394,920	$ 415,120	$ 31,703	$ 383,417	$ 11,503	$ 11,503	
	Total	**$ 383,417**	**$ 394,920**	**$ 415,120**	**$ 31,703**	**$ 383,417**	**$ 11,503**	**$ 11,503**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Darlene S. Maynard
Executive Director
Dunn Housing Authority
PO Box 1028
Dunn, NC 28335-1028

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC07900000110D

Dear Mrs. Maynard:

This letter obligates $11,503 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Dunn Housing Authority PO Box 1028 Dunn, NC 28335		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2886	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 7 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
171266562	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
143						143

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,677	1,677	1,677
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	15		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC079000001

Calculations Based on Unit Months:				
14	Limited vacancies		15	
15	**Total Unit Months**	**1,704**	**1,704**	**1,677**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			140
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$306.71	$306.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$320.82	$320.82
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$546,677	$546,677
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$183.77	$83.96
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$313,144	$143,068
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$15,743	$15,743
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$3,500	$3,500
12	Asset management fee	$0	$0
13	Information technology fee	$3,408	$3,408
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$26,651**	**$26,651**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$886,472**	**$716,396**
Part B. Formula Income			
01	PUM formula income	$195.41	$195.41
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$195.41	$195.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$332,979**	**$332,979**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$553,493	$383,417
02	Cost of independent audit (Same as Part A, Line 10)	$4,000	$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$553,493**	**$383,417**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$383,417
02	Adjustment due to availability of funds		$11,503
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$394,920

CY 2010 Operating Subsidy Documents
NC080 - Marshall Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC080000001	$ 196,492	$ 202,387	$ 121,629	$ -	$ 121,629	$ 80,758	$ 80,758	
	Total	**$ 196,492**	**$ 202,387**	**$ 121,629**	**$ -**	**$ 121,629**	**$ 80,758**	**$ 80,758**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Beatrice Banks
Executive Director
Marshall Housing Authority
PO Box 176
Marshall, NC 28753-0176

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08000000110D

Dear Mrs. Banks:

This letter obligates $80,758 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Marshall Housing Authority PO Box 176 Marshall, NC 28753		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4303	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
105886480	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	501	501	501
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	36	36	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	51		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC080000001

Calculations Based on Unit Months:				
14	Limited vacancies		51	
15	**Total Unit Months**	**600**	**600**	**501**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$323.76	$323.76
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$337.36	$337.36
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$202,416	$202,416
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$128.53	$128.53
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$77,118	$77,118
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$4,000	$4,000
11	Funding for resident participation activities	$1,050	$1,050
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,250**	**$6,250**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$285,784**	**$285,784**
Part B. Formula Income			
01	PUM formula income	$148.82	$148.82
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.82	$148.82
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$89,292**	**$89,292**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$196,492	$196,492
02	Cost of independent audit (Same as Part A, Line 10)	$4,000	$4,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$196,492**	**$196,492**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$196,492
02	Adjustment due to availability of funds		$5,895
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$202,387

CY 2010 Operating Subsidy Documents
NC081 - Asheboro Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC081000001	$ 763,993	$ 786,913	$ 572,995	$ -	$ 572,995	$ 213,918	$ 213,918	
	Total	**$ 763,993**	**$ 786,913**	**$ 572,995**	**$ -**	**$ 572,995**	**$ 213,918**	**$ 213,918**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Frank L. Curry
Executive Director
Asheboro Housing Authority
PO Box 609
Asheboro, NC 27204-0609

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08100000110D

Dear Mr. Curry:

This letter obligates $213,918 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Asheboro Housing Authority PO Box 609 Asheboro, NC 27204		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3358	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 1 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
081428229	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
200		0		0		200

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,360	2,360	2,360
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	40		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC081000001

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**2,400**	**2,400**	**2,360**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			197
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$350.09	$350.09
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$364.79	$364.79
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$875,496	$875,496
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$42.80	$42.80
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$102,720	$102,720
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$19,604	$19,604
10	Cost of independent audit	$5,640	$5,640
11	Funding for resident participation activities	$4,925	$4,925
12	Asset management fee	$0	$0
13	Information technology fee	$4,800	$4,800
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$34,969**	**$34,969**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,013,185**	**$1,013,185**
Part B. Formula Income			
01	PUM formula income	$103.83	$103.83
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$103.83	$103.83
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$249,192**	**$249,192**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$763,993	$763,993
02	Cost of independent audit (Same as Part A, Line 10)	$5,640	$5,640
03	Formula amount (greater of Part D, Lines 01 or 02)	**$763,993**	**$763,993**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$763,993
02	Adjustment due to availability of funds		$22,920
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$786,913

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC082000001	$ 760,594	$ 783,412	$ 570,446	$ -	$ 570,446	$ 212,966	$ 212,966	
	Total	**$ 760,594**	**$ 783,412**	**$ 570,446**	**$ -**	**$ 570,446**	**$ 212,966**	**$ 212,966**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gray Matthis
Executive Director
Ayden Housing Authority
PO Box 482
Ayden, NC 28513-0482

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08200000110D

Dear Mr. Matthis:

This letter obligates $212,966 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Ayden Housing Authority PO Box 482 Ayden, NC 28513		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3568	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
196012397	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
175						175

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,954	1,954	1,954
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	12	12	
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	8	8	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	114		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC082000001

Calculations Based on Unit Months:				
14	Limited vacancies		63	
15	**Total Unit Months**	**2,100**	**2,037**	**1,966**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			164
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$335.32	$335.32
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$349.40	$349.40
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$712,077	$711,728
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$243.28	$243.40
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$495,805	$495,806
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$0	$0
10	Cost of independent audit	$5,000	$5,000
11	Funding for resident participation activities	$4,100	$4,100
12	Asset management fee	$0	$0
13	Information technology fee	$4,200	$4,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$13,300**	**$13,300**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,221,182**	**$1,220,834**
Part B. Formula Income			
01	PUM formula income	$225.94	$225.94
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$225.94	$225.94
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$460,466**	**$460,240**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$760,716	$760,594
02	Cost of independent audit (Same as Part A, Line 10)	$5,000	$5,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$760,716**	**$760,594**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$760,594
02	Adjustment due to availability of funds		$22,818
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$783,412

CY 2010 Operating Subsidy Documents
NC084 - Robeson County, Department of Housing

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC084000001	$ 418,707	$ 431,268	$ 314,233	$ -	$ 314,233	$ 117,035	$ 117,035	
2	NC084000002	$ 424,637	$ 437,376	$ 319,807	$ -	$ 319,807	$ 117,569	$ 117,569	
	Total	**$ 843,344**	**$ 868,644**	**$ 634,040**	**$ -**	**$ 634,040**	**$ 234,604**	**$ 234,604**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
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Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald Oxendine
Executive Director
Robeson County Housing Authority
100 Oxendine Circle
Lumberton, NC 28360

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08400000110D

Dear Mr. Oxendine:

This letter obligates $117,035 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Robeson County, Department of Housing PO Box 1088 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4049	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 8 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
005195800	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
150						150

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,758	1,758	1,758
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	42		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC084000001

Calculations Based on Unit Months:				
14	Limited vacancies		42	
15	**Total Unit Months**	**1,800**	**1,800**	**1,758**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$289.19	$289.19
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$302.49	$302.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$544,482	$544,482
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$57.63	$57.63
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$103,734	$103,734
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$17,606	$17,606
10	Cost of independent audit	$3,640	$3,640
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$7,200	$0
13	Information technology fee	$3,600	$3,600
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$35,721**	**$28,521**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$683,937**	**$676,737**
Part B. Formula Income			
01	PUM formula income	$143.35	$143.35
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$143.20	$143.35
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$257,760**	**$258,030**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	($7,200)	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**($7,200)**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$418,977	$418,707
02	Cost of independent audit (Same as Part A, Line 10)	$3,640	$3,640
03	Formula amount (greater of Part D, Lines 01 or 02)	**$418,977**	**$418,707**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$418,707
02	Adjustment due to availability of funds		$12,561
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$431,268

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Ronald Oxendine
Executive Director
Robeson County Housing Authority
100 Oxendine Circle
Lumberton, NC 28360

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08400000210D

Dear Mr. Oxendine:

This letter obligates $117,569 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Robeson County, Department of Housing PO Box 1088 Lumberton, NC 28359		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4049	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 8 4 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
005195800	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
138						138

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,616	1,616	1,616
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	40		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC084000002

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**1,656**	**1,656**	**1,616**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			135
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$289.19	$289.19
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$302.49	$302.49
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$500,923	$500,923
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$136.86	$136.86
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$226,640	$226,640
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$8,672	$8,672
10	Cost of independent audit	$3,360	$3,360
11	Funding for resident participation activities	$3,375	$3,375
12	Asset management fee	$6,624	$0
13	Information technology fee	$3,312	$3,312
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$25,343**	**$18,719**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$752,906**	**$746,282**
Part B. Formula Income			
01	PUM formula income	$194.23	$194.23
02	PUM change in utility allowances	($1.00)	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$193.16	$194.23
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$319,873**	**$321,645**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	($6,624)	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**($6,624)**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$426,409	$424,637
02	Cost of independent audit (Same as Part A, Line 10)	$3,360	$3,360
03	Formula amount (greater of Part D, Lines 01 or 02)	**$426,409**	**$424,637**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$424,637
02	Adjustment due to availability of funds		$12,739
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$437,376

CY 2010 Operating Subsidy Documents
NC085 - Ahoskie Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC085000001	$ 255,003	$ 262,653	$ 182,549	$ -	$ 182,549	$ 80,104	$ 80,104	
	Total	**$ 255,003**	**$ 262,653**	**$ 182,549**	**$ -**	**$ 182,549**	**$ 80,104**	**$ 80,104**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. H. Tillman Long, Jr
Executive Director
Ahoskie Housing Authority
PO Box 1195
Roanoke Rapids, NC 27870-1195

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08500000110D

Dear Mr. Long, Jr:

This letter obligates $80,104 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Ahoskie Housing Authority PO Box 1195 Roanoke Rapids, NC 27870		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4153	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 8 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
956077093	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100						100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,174	1,174	1,174
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	26		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC085000001

Calculations Based on Unit Months:				
14	Limited vacancies		26	
15	**Total Unit Months**	**1,200**	**1,200**	**1,174**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			98
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$332.96	$332.96
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$348.28	$348.28
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$417,936	$417,936
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.50	$142.50
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$171,000	$171,000
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$13,921	$13,921
10	Cost of independent audit	$1,992	$1,992
11	Funding for resident participation activities	$2,450	$2,450
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,763**	**$20,763**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$609,699**	**$609,699**
Part B. Formula Income			
01	PUM formula income	$305.25	$295.58
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$305.25	$295.58
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$366,300**	**$354,696**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$243,399	$255,003
02	Cost of independent audit (Same as Part A, Line 10)	$1,992	$1,992
03	Formula amount (greater of Part D, Lines 01 or 02)	**$243,399**	**$255,003**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$255,003
02	Adjustment due to availability of funds		$7,650
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$262,653

CY 2010 Operating Subsidy Documents
NC087 - Mid-East Regional Housing Authority

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC087000001	$ 519,818	$ 535,413	$ 389,847	$ -	$ 389,847	$ 145,566	$ 145,566	
	Total	**$ 519,818**	**$ 535,413**	**$ 389,847**	**$ -**	**$ 389,847**	**$ 145,566**	**$ 145,566**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Marc Recko
Executive Director
Mid-East Regional Housing Authority
809 Pennsylvania Ave
PO Box 474
Washington, NC 27889-0474

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC08700000110D

Dear Mr. Recko:

This letter obligates $145,566 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Mid-East Regional Housing Authority PO Box 474 Washington, NC 27889		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3962	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 0 8 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
051942233	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
185						185

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,162	2,162	2,162
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	58		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC087000001

Calculations Based on Unit Months:				
14	Limited vacancies		58	
15	**Total Unit Months**	**2,220**	**2,220**	**2,162**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			180
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$277.73	$277.73
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$290.51	$290.51
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$644,932	$644,932
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$54.14	$54.15
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$120,191	$120,213
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$12,608	$12,608
10	Cost of independent audit	$11,602	$11,602
11	Funding for resident participation activities	$4,500	$4,500
12	Asset management fee	$0	$0
13	Information technology fee	$4,440	$4,440
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$33,150**	**$33,150**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$798,273**	**$798,295**
Part B. Formula Income			
01	PUM formula income	$125.44	$125.44
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$125.44	$125.44
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$278,477**	**$278,477**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$519,796	$519,818
02	Cost of independent audit (Same as Part A, Line 10)	$11,602	$11,602
03	Formula amount (greater of Part D, Lines 01 or 02)	**$519,796**	**$519,818**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$519,818
02	Adjustment due to availability of funds		$15,595
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$535,413

CY 2010 Operating Subsidy Documents
NC088 - Belmont Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC088000001	$ 245,126	$ 252,480	$ 183,845	$ -	$ 183,845	$ 68,635	$ 68,635	
	Total	**$ 245,126**	**$ 252,480**	**$ 183,845**	**$ -**	**$ 183,845**	**$ 68,635**	**$ 68,635**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gary Foster
Executive Director
Belmont Housing Authority
PO Box 984
Belmont, NC 28012-0984

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08800000110D

Dear Mr. Foster:

This letter obligates $68,635 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Belmont Housing Authority PO Box 984 Belmont, NC 28012		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4310	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
832626000	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	571	571	571
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	29		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC088000001

Calculations Based on Unit Months:				
14	Limited vacancies		29	
15	**Total Unit Months**	**600**	**600**	**571**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			48
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$395.23	$395.23
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$411.83	$411.83
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$247,098	$247,098
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$62.17	$62.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$37,302	$37,302
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$21,482	$21,482
11	Funding for resident participation activities	$1,200	$1,200
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,882**	**$23,882**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$308,282**	**$308,282**
Part B. Formula Income			
01	PUM formula income	$105.26	$105.26
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$105.26	$105.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$63,156**	**$63,156**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$245,126	$245,126
02	Cost of independent audit (Same as Part A, Line 10)	$21,482	$21,482
03	Formula amount (greater of Part D, Lines 01 or 02)	**$245,126**	**$245,126**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$245,126
02	Adjustment due to availability of funds		$7,354
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$252,480

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC089000001	$ 273,599	$ 281,807	$ 205,199	$ -	$ 205,199	$ 76,608	$ 76,608	
	Total	**$ 273,599**	**$ 281,807**	**$ 205,199**	**$ -**	**$ 205,199**	**$ 76,608**	**$ 76,608**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig
Executive Director
Bladenboro Housing Authority
PO Box 339
Bladenboro, NC 28320-0339

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC08900000110D

Dear Mrs. Craig:

This letter obligates $76,608 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Bladenboro Housing Authority PO Box 339 Bladenboro, NC 28320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4045	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 8 9 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137674078	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
76						76

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	793	793	793
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	119		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC089000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**912**	**853**	**793**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			66
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$300.51	$300.51
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$314.33	$314.33
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$268,123	$268,123
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$23.12	$23.12
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$19,721	$19,721
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$3,000	$3,000
11	Funding for resident participation activities	$1,650	$1,650
12	Asset management fee	$0	$0
13	Information technology fee	$1,824	$1,824
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,474**	**$6,474**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$294,318**	**$294,318**
Part B. Formula Income			
01	PUM formula income	$24.29	$24.29
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$24.29	$24.29
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$20,719**	**$20,719**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$273,599	$273,599
02	Cost of independent audit (Same as Part A, Line 10)	$3,000	$3,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$273,599**	**$273,599**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$273,599
02	Adjustment due to availability of funds		$8,208
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$281,807

CY 2010 Operating Subsidy Documents
NC090 - Brevard Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC090000001	$ 571,565	$ 588,712	$ 430,536	$ -	$ 430,536	$ 158,176	$ 158,176	
	Total	**$ 571,565**	**$ 588,712**	**$ 430,536**	**$ -**	**$ 430,536**	**$ 158,176**	**$ 158,176**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
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Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Gene Bell
Executive Director
Brevard Housing Authority
69 W Morgan Street
Brevard, NC 28712-3659

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC09000000110D

Dear Mr. Bell:

This letter obligates $158,176 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Brevard Housing Authority 69 W Morgan Street Brevard, NC 28712		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2983	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 0 9 0 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
113343362	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
163						163

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,762	1,762	1,762
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	46	46	
06	Special use units	12	12	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	136		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC090000001

Calculations Based on Unit Months:				
14	Limited vacancies		59	
15	**Total Unit Months**	**1,956**	**1,879**	**1,762**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			147
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$282.18	$282.18
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$295.16	$295.16
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$554,606	$554,606
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$37.41	$37.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$70,293	$70,331
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,374	$1,853
10	Cost of independent audit	$4,550	$4,550
11	Funding for resident participation activities	$3,675	$3,675
12	Asset management fee	$0	$0
13	Information technology fee	$3,912	$3,912
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$16,511**	**$13,990**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$641,410**	**$638,927**
Part B. Formula Income			
01	PUM formula income	$35.85	$35.85
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$35.85	$35.85
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$67,362**	**$67,362**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$574,048	$571,565
02	Cost of independent audit (Same as Part A, Line 10)	$4,550	$4,550
03	Formula amount (greater of Part D, Lines 01 or 02)	**$574,048**	**$571,565**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$571,565
02	Adjustment due to availability of funds		$17,147
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$588,712

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC092000001	$ 227,208	$ 234,024	$ 145,044	$ -	$ 145,044	$ 88,980	$ 88,980	
	Total	**$ 227,208**	**$ 234,024**	**$ 145,044**	**$ -**	**$ 145,044**	**$ 88,980**	**$ 88,980**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig
Executive Director
Clarkton Housing Authority
PO Box 339
Bladenboro, NC 28320-0339

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09200000110D

Dear Mrs. Craig:

This letter obligates $88,980 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Clarkton Housing Authority PO Box 339 Bladenboro, NC 28320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3982	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 9 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
137674227	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
52						52

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	498	498	498
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	126		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC092000001

Calculations Based on Unit Months:				
14	Limited vacancies		60	
15	**Total Unit Months**	**624**	**558**	**498**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$289.54	$289.54
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$302.86	$302.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$168,996	$168,996
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$22.54	$22.54
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$12,577	$12,577
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$1,050	$1,050
12	Asset management fee	$0	$0
13	Information technology fee	$1,248	$1,248
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,298**	**$4,298**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$185,871**	**$185,871**
Part B. Formula Income			
01	PUM formula income	($74.08)	($74.08)
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	($74.08)	($74.08)
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**($41,337)**	**($41,337)**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$227,208	$227,208
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$227,208**	**$227,208**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$227,208
02	Adjustment due to availability of funds		$6,816
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$234,024

CY 2010 Operating Subsidy Documents
NC093 - Elizabethtown Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC093000001	$ 73,275	$ 75,473	$ 54,954	$ -	$ 54,954	$ 20,519	$ 20,519	
	Total	**$ 73,275**	**$ 75,473**	**$ 54,954**	**$ -**	**$ 54,954**	**$ 20,519**	**$ 20,519**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mrs. Stevie Craig
Executive Director
Elizabethtown Housing Authority
PO Box 339
Bladenboro, NC 28320-0339

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC09300000110D

Dear Mrs. Craig:

This letter obligates $20,519 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Elizabethtown Housing Authority PO Box 339 Bladenboro, NC 28320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3986	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 0 9 3 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
613609973	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
26						26

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	276	276	276
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	36		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC093000001

Calculations Based on Unit Months:				
14	Limited vacancies		36	
15	**Total Unit Months**	**312**	**312**	**276**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			23
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$305.51	$305.51
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$319.56	$319.56
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$99,703	$99,703
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$17.52	$17.52
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$5,466	$5,466
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,434	$4,434
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$575	$575
12	Asset management fee	$0	$0
13	Information technology fee	$624	$624
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$7,633**	**$7,633**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$112,802**	**$112,802**
Part B. Formula Income			
01	PUM formula income	$141.50	$141.49
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$141.50	$141.49
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$44,148**	**$44,145**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$4,618	$4,618
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$4,618**	**$4,618**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$73,272	$73,275
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$73,272**	**$73,275**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$73,275
02	Adjustment due to availability of funds		$2,198
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$75,473

CY 2010 Operating Subsidy Documents
NC095 - Forest City Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC095000001	$ 511,750	$ 527,103	$ 388,349	$ -	$ 388,349	$ 138,754	$ 138,754	
	Total	**$ 511,750**	**$ 527,103**	**$ 388,349**	**$ -**	**$ 388,349**	**$ 138,754**	**$ 138,754**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Theresa Swink
Executive Director
Forest City Housing Authority
147 E Spruce Street
Forest City, NC 28043-5503

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC09500000110D

Dear Ms. Swink:

This letter obligates $138,754 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Forest City Housing Authority 147 E Spruce Street Forest City, NC 28043		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4059	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 9 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
605733989	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
149						149

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,719	1,719	1,719
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	24		24
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	45		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC095000001

Calculations Based on Unit Months:				
14	Limited vacancies		45	
15	**Total Unit Months**	**1,788**	**1,764**	**1,743**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			145
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$299.97	$299.97
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$313.77	$313.77
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$561,021	$553,490
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$28.05	$28.43
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$50,153	$50,151
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$10,194	$10,194
10	Cost of independent audit	$5,762	$5,762
11	Funding for resident participation activities	$3,675	$3,625
12	Asset management fee	$0	$0
13	Information technology fee	$3,624	$3,576
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$23,255**	**$23,157**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$634,429**	**$626,798**
Part B. Formula Income			
01	PUM formula income	$65.23	$65.22
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$65.23	$65.22
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$116,631**	**$115,048**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$517,798	$511,750
02	Cost of independent audit (Same as Part A, Line 10)	$5,762	$5,762
03	Formula amount (greater of Part D, Lines 01 or 02)	**$517,798**	**$511,750**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$511,750
02	Adjustment due to availability of funds		$15,353
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$527,103

CY 2010 Operating Subsidy Documents
NC098 - The New Reidsville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC098000001	$ 354,058	$ 364,680	$ 265,562	$ -	$ 265,562	$ 99,118	$ 99,118	
	Total	**$ 354,058**	**$ 364,680**	**$ 265,562**	**$ -**	**$ 265,562**	**$ 99,118**	**$ 99,118**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Mitchell Fahrer
Executive Director
The New Reidsville Housing Authority
924 3rd Avenue
Reidsville, NC 27320-4440

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC09800000110D

Dear Mr. Fahrer:

This letter obligates $99,118 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
The New Reidsville Housing Authority 924 3rd Avenue Reidsville, NC 27320		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-2668	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 0 9 8 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
957258759	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
100		0		0		100

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	1,169	1,169	1,169
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization	8	8	
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	23		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC098000001

Calculations Based on Unit Months:				
14	Limited vacancies		23	
15	**Total Unit Months**	**1,200**	**1,200**	**1,169**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			97
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$311.51	$311.51
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$324.59	$324.59
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$389,508	$389,508
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$137.22	$137.22
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$164,664	$164,664
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,830	$1,830
10	Cost of independent audit	$5,475	$5,475
11	Funding for resident participation activities	$2,450	$2,425
12	Asset management fee	$0	$0
13	Information technology fee	$2,400	$2,400
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,155**	**$12,130**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$566,327**	**$566,302**
Part B. Formula Income			
01	PUM formula income	$176.87	$176.87
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$176.87	$176.87
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$212,244**	**$212,244**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$354,083	$354,058
02	Cost of independent audit (Same as Part A, Line 10)	$5,475	$5,475
03	Formula amount (greater of Part D, Lines 01 or 02)	**$354,083**	**$354,058**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$354,058
02	Adjustment due to availability of funds		$10,622
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$364,680

CY 2010 Operating Subsidy Documents
NC102 - Rowan County Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC102000001	$ 838,098	$ 863,241	$ 627,929	$ -	$ 627,929	$ 235,312	$ 235,312	
	Total	**$ 838,098**	**$ 863,241**	**$ 627,929**	**$ -**	**$ 627,929**	**$ 235,312**	**$ 235,312**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sara Potts
Executive Director
Rowan County Housing Authority
310 310 Long Meadow Dr Drive
Salisbury, NC 28147-8200

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC10200000110D

Dear Ms. Potts:

This letter obligates $235,312 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Rowan County Housing Authority 310 Long Meadow Drive Salisbury, NC 28147		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4317	☐ 12/31 ☐ 3/31 ☐ 6/30 ☑ 9/30	N C 1 0 2 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
054824156	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
194						194

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,229	2,229	2,229
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	24	24	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	75		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC102000001

Calculations Based on Unit Months:				
14	Limited vacancies		70	
15	**Total Unit Months**	**2,328**	**2,323**	**2,229**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			186
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$341.09	$341.09
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$356.78	$356.78
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$828,800	$828,800
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$66.58	$66.58
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$154,665	$154,665
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$3,500	$3,500
11	Funding for resident participation activities	$4,650	$4,650
12	Asset management fee	$0	$0
13	Information technology fee	$4,656	$4,656
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$12,806**	**$12,806**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$996,271**	**$996,271**
Part B. Formula Income			
01	PUM formula income	$68.46	$68.09
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$68.46	$68.09
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$159,033**	**$158,173**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$837,238	$838,098
02	Cost of independent audit (Same as Part A, Line 10)	$3,500	$3,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$837,238**	**$838,098**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$838,098
02	Adjustment due to availability of funds		$25,143
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$863,241

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC105000001	$ 80,396	$ 82,808	$ 46,609	$ -	$ 46,609	$ 36,199	$ 36,199	
	Total	**$ 80,396**	**$ 82,808**	**$ 46,609**	**$ -**	**$ 46,609**	**$ 36,199**	**$ 36,199**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Edward Wells
Executive Director
Mount Olive Housing Authority
108 W Main Street
Mount Olive, NC 28365-2009

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC10500000110D

Dear Mr. Wells:

This letter obligates $36,199 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Mount Olive Housing Authority 108 W Main Street Mount Olive, NC 28365		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-1469	☐ 12/31 ☑ 3/31 ☐ 6/30 ☐ 9/30	N C 1 0 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
184683662	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
20						20

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	237	237	237
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	3		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC105000001

Calculations Based on Unit Months:				
14	Limited vacancies		3	
15	**Total Unit Months**	**240**	**240**	**237**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			20
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$348.03	$348.03
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$362.65	$362.65
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$87,036	$87,036
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$14.73	$14.73
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$3,535	$3,535
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,343	$1,343
10	Cost of independent audit	$2,000	$2,000
11	Funding for resident participation activities	$500	$500
12	Asset management fee	$0	$0
13	Information technology fee	$480	$480
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,323**	**$4,323**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$94,894**	**$94,894**
Part B. Formula Income			
01	PUM formula income	$60.41	$60.41
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$60.41	$60.41
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$14,498**	**$14,498**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$80,396	$80,396
02	Cost of independent audit (Same as Part A, Line 10)	$2,000	$2,000
03	Formula amount (greater of Part D, Lines 01 or 02)	**$80,396**	**$80,396**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$80,396
02	Adjustment due to availability of funds		$2,412
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$82,808

CY 2010 Operating Subsidy Documents
NC114 - Pembroke Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC114000001	$ 947,307	$ 975,726	$ 644,367	$ 90	$ 644,277	$ 331,449	$ 12,879	
2	NC114000002	$ -	$ -	$ 131,078	$ -	$ 131,078	$ (131,078)	$ -	
3	NC114000003	$ -	$ -	$ 187,492	$ -	$ 187,492	$ (187,492)	$ -	
	Total	**$ 947,307**	**$ 975,726**	**$ 962,937**	**$ 90**	**$ 962,847**	**$ 12,879**	**$ 12,879**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. Lemark Harris
Executive Director
Pembroke Housing Authority
Post Office Box 910
Pembroke, NC 28372-0910

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11400000110D

Dear Mr. Harris:

This letter obligates $12,879 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Pembroke Housing Authority Post Office Box 910 Pembroke, NC 28372		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4168	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 1 1 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
084171065	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
243		0		0		243

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,849	2,849	2,849
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions	0	0	
11	Units vacant and not categorized above	67		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC114000001

Calculations Based on Unit Months:				
14	Limited vacancies		67	
15	**Total Unit Months**	**2,916**	**2,916**	**2,849**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			237
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$316.31	$316.31
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$330.86	$330.86
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$964,788	$964,788
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$147.44	$147.44
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$429,935	$429,935
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,374	$4,374
10	Cost of independent audit	$4,500	$4,500
11	Funding for resident participation activities	$5,925	$5,925
12	Asset management fee	$0	$0
13	Information technology fee	$5,832	$5,832
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$20,631**	**$20,631**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,415,354**	**$1,415,354**
Part B. Formula Income			
01	PUM formula income	$155.15	$160.51
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$155.15	$160.51
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$452,417**	**$468,047**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$962,937	$947,307
02	Cost of independent audit (Same as Part A, Line 10)	$4,500	$4,500
03	Formula amount (greater of Part D, Lines 01 or 02)	**$962,937**	**$947,307**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$947,307
02	Adjustment due to availability of funds		$28,419
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$975,726

CY 2010 Operating Subsidy Documents
NC117 - Roanoke Rapids Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC117000001	$ 502,182	$ 517,247	$ 370,090	$ -	$ 370,090	$ 147,157	$ 147,157	
	Total	**$ 502,182**	**$ 517,247**	**$ 370,090**	**$ -**	**$ 370,090**	**$ 147,157**	**$ 147,157**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. H. TILLMAN LONG, JR.
Executive Director
Roanoke Rapids Housing Authority
PO Box 1195
Roanoke Rapids, NC 27870-1195

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11700000110D

Dear Mr. LONG, JR.:

This letter obligates $147,157 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke Rapids Housing Authority PO Box 1195 Roanoke Rapids, NC 27870		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3988	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
037153731	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
244						244

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	2,902	2,902	2,902
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	14		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC117000001

Calculations Based on Unit Months:				
14	Limited vacancies		14	
15	**Total Unit Months**	**2,928**	**2,916**	**2,914**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			243
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$260.88	$260.88
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$272.88	$272.88
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$795,718	$795,718
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$96.26	$96.26
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$280,694	$280,694
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$32,982	$32,982
10	Cost of independent audit	$5,639	$5,639
11	Funding for resident participation activities	$6,075	$6,075
12	Asset management fee	$11,712	$0
13	Information technology fee	$5,856	$5,856
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$62,264**	**$50,552**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$1,138,676**	**$1,126,964**
Part B. Formula Income			
01	PUM formula income	$221.27	$214.26
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$221.27	$214.26
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$645,223**	**$624,782**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$493,453	$502,182
02	Cost of independent audit (Same as Part A, Line 10)	$5,639	$5,639
03	Formula amount (greater of Part D, Lines 01 or 02)	**$493,453**	**$502,182**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$502,182
02	Adjustment due to availability of funds		$15,065
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$517,247

CY 2010 Operating Subsidy Documents
NC118 - Roanoke-Chowan Regional Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC118000002	$ 183,360	$ 188,861	$ 137,507	$ -	$ 137,507	$ 51,354	$ 51,354	
2	NC118000003	$ 168,673	$ 173,733	$ 126,311	$ -	$ 126,311	$ 47,422	$ 47,422	
3	NC118000004	$ 318,687	$ 328,248	$ 240,137	$ -	$ 240,137	$ 88,111	$ 88,111	
4	NC118000005	$ 208,695	$ 214,956	$ 158,321	$ -	$ 158,321	$ 56,635	$ 56,635	
5	NC118000006	$ 191,683	$ 197,433	$ 145,019	$ -	$ 145,019	$ 52,414	$ 52,414	
6	NC118000007	$ 209,470	$ 215,754	$ 157,946	$ -	$ 157,946	$ 57,808	$ 57,808	
7	NC118000012	$ 190,194	$ 195,900	$ 144,086	$ -	$ 144,086	$ 51,814	$ 51,814	
	Total	**$ 1,470,762**	**$ 1,514,885**	**$ 1,109,327**	**$ -**	**$ 1,109,327**	**$ 405,558**	**$ 405,558**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000210D

Dear Ms. Warmack:

This letter obligates $51,354 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	588	588	588
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000002

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**600**	**600**	**588**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$194,376	$194,376
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$150.39	$150.39
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$90,234	$90,234
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		$2,418
10	Cost of independent audit	$1,307	$1,307
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,132**	**$6,150**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$290,742**	**$290,760**
Part B. Formula Income			
01	PUM formula income	$179.00	$179.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$179.00	$179.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$107,400**	**$107,400**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$183,342	$183,360
02	Cost of independent audit (Same as Part A, Line 10)	$1,307	$1,307
03	Formula amount (greater of Part D, Lines 01 or 02)	**$183,342**	**$183,360**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$183,360
02	Adjustment due to availability of funds		$5,501
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$188,861

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000310D

Dear Ms. Warmack:

This letter obligates $47,422 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 3
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	588	588	588
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000003

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**600**	**600**	**588**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$194,376	$194,376
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$132.51	$132.51
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$79,506	$79,506
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		$2,659
10	Cost of independent audit	$1,307	$1,307
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,132**	**$6,391**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$280,014**	**$280,273**
Part B. Formula Income			
01	PUM formula income	$186.00	$186.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$186.00	$186.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$111,600**	**$111,600**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$168,414	$168,673
02	Cost of independent audit (Same as Part A, Line 10)	$1,307	$1,307
03	Formula amount (greater of Part D, Lines 01 or 02)	**$168,414**	**$168,673**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$168,673
02	Adjustment due to availability of funds		$5,060
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$173,733

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000410D

Dear Ms. Warmack:

This letter obligates $88,111 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 4
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
80		0		0		80

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	948	948	948
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	24		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000004

Calculations Based on Unit Months:				
14	Limited vacancies		24	
15	**Total Unit Months**	**972**	**972**	**948**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			79
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$311,002	$314,889
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$131.51	$129.88
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$126,250	$126,243
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,940	$1,940
11	Funding for resident participation activities	$1,950	$1,975
12	Asset management fee	$3,840	$0
13	Information technology fee	$1,920	$1,944
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,650**	**$5,859**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$446,902**	**$446,991**
Part B. Formula Income			
01	PUM formula income	$132.00	$132.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$132.00	$132.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$126,720**	**$128,304**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$320,182	$318,687
02	Cost of independent audit (Same as Part A, Line 10)	$1,940	$1,940
03	Formula amount (greater of Part D, Lines 01 or 02)	**$320,182**	**$318,687**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$318,687
02	Adjustment due to availability of funds		$9,561
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$328,248

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000510D

Dear Ms. Warmack:

This letter obligates $56,635 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 5
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	588	588	588
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000005

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**600**	**600**	**588**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			49
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$194,376	$194,376
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$165.74	$165.74
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$99,444	$99,444
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$1,250	$1,250
11	Funding for resident participation activities	$1,225	$1,225
12	Asset management fee	$2,400	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,075**	**$3,675**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$299,895**	**$297,495**
Part B. Formula Income			
01	PUM formula income	$148.00	$148.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$148.00	$148.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$88,800**	**$88,800**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$211,095	$208,695
02	Cost of independent audit (Same as Part A, Line 10)	$1,250	$1,250
03	Formula amount (greater of Part D, Lines 01 or 02)	**$211,095**	**$208,695**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$208,695
02	Adjustment due to availability of funds		$6,261
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$214,956

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000610D

Dear Ms. Warmack:

This letter obligates $52,414 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50		0		0		50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	600	600	600
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000006

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**600**	**600**	**600**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			50
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$194,376	$194,376
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$227.17	$227.17
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$136,302	$136,302
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		$725
10	Cost of independent audit	$1,230	$1,230
11	Funding for resident participation activities	$1,250	$1,250
12	Asset management fee	$2,400	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,080**	**$4,405**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$336,758**	**$335,083**
Part B. Formula Income			
01	PUM formula income	$239.00	$239.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$239.00	$239.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$143,400**	**$143,400**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$193,358	$191,683
02	Cost of independent audit (Same as Part A, Line 10)	$1,230	$1,230
03	Formula amount (greater of Part D, Lines 01 or 02)	**$193,358**	**$191,683**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$191,683
02	Adjustment due to availability of funds		$5,750
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$197,433

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800000710D

Dear Ms. Warmack:

This letter obligates $57,808 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 0 7
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
58		0		0		58

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	684	684	684
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	12		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000007

Calculations Based on Unit Months:				
14	Limited vacancies		12	
15	**Total Unit Months**	**696**	**696**	**684**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			57
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$225,476	$225,476
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.83	$142.83
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$99,410	$99,410
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		$1,659
10	Cost of independent audit	$1,212	$1,212
11	Funding for resident participation activities	$1,425	$1,425
12	Asset management fee	$2,784	$0
13	Information technology fee	$1,392	$1,392
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,813**	**$5,688**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$331,699**	**$330,574**
Part B. Formula Income			
01	PUM formula income	$174.00	$174.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$174.00	$174.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$121,104**	**$121,104**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$210,595	$209,470
02	Cost of independent audit (Same as Part A, Line 10)	$1,212	$1,212
03	Formula amount (greater of Part D, Lines 01 or 02)	**$210,595**	**$209,470**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$209,470
02	Adjustment due to availability of funds		$6,284
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$215,754

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Barbara Warmack
Executive Director
Roanoke-Chowan Regional Housing Authority
PO Box 516
Gaston, NC 27832-0516

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11800001210D

Dear Ms. Warmack:

This letter obligates $51,814 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Roanoke-Chowan Regional Housing Authority PO Box 516 Gaston, NC 27832		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3965	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 8 0 0 0 0 1 2
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
040039240	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	480	480	480
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC118000012

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**480**	**480**	**480**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$309.71	$309.71
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$323.96	$323.96
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$155,501	$155,501
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$241.25	$241.25
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$115,800	$115,800
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit	$933	$933
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$1,920	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$4,813**	**$2,893**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$276,114**	**$274,194**
Part B. Formula Income			
01	PUM formula income	$175.00	$175.00
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$175.00	$175.00
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$84,000**	**$84,000**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$192,114	$190,194
02	Cost of independent audit (Same as Part A, Line 10)	$933	$933
03	Formula amount (greater of Part D, Lines 01 or 02)	**$192,114**	**$190,194**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$190,194
02	Adjustment due to availability of funds		$5,706
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$195,900

CY 2010 Operating Subsidy Documents
NC119 - City of Mount Holly, Dept. of Housing

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC119000006	$ 199,461	$ 205,445	$ 149,596	$ -	$ 149,596	$ 55,849	$ 55,849	
	Total	**$ 199,461**	**$ 205,445**	**$ 149,596**	**$ -**	**$ 149,596**	**$ 55,849**	**$ 55,849**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. David Meachem
Executive Director
City of Mount Holly, Dept. of Housing
635 Noles Dr.
Mount Holly, NC 28120-0465

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC11900000610D

Dear Mr. Meachem:

This letter obligates $55,849 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
City of Mount Holly, Dept. of Housing 635 Noles Dr. Mount Holly, NC 28120		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3925	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 1 9 0 0 0 0 0 6
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
071066393	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
46						46

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	506	506	506
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	46		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC119000006

Calculations Based on Unit Months:				
14	Limited vacancies		46	
15	**Total Unit Months**	**552**	**552**	**506**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			42
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$363.74	$363.74
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$379.02	$379.02
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$209,219	$209,219
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$24.37	$24.37
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$13,452	$13,452
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$1,618	$1,618
10	Cost of independent audit	$0	$0
11	Funding for resident participation activities	$1,050	$1,050
12	Asset management fee	$0	$0
13	Information technology fee	$1,104	$1,104
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$3,772**	**$3,772**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$226,443**	**$226,443**
Part B. Formula Income			
01	PUM formula income	$48.88	$48.88
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$48.88	$48.88
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$26,982**	**$26,982**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$199,461	$199,461
02	Cost of independent audit (Same as Part A, Line 10)	$0	$0
03	Formula amount (greater of Part D, Lines 01 or 02)	**$199,461**	**$199,461**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$199,461
02	Adjustment due to availability of funds		$5,984
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$205,445

CY 2010 Operating Subsidy Documents
NC167 - Northwestern Regional Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC167000001	$ 295,792	$ 304,666	$ 221,844	$ -	$ 221,844	$ 82,822	$ 82,822	
	Total	**$ 295,792**	**$ 304,666**	**$ 221,844**	**$ -**	**$ 221,844**	**$ 82,822**	**$ 82,822**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Mr. E. G. "Ned" Fowler
Executive Director
Northwestern Regional Housing Authority
PO Box 2510
Boone, NC 28607-2510

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC16700000110D

Dear Mr. Fowler:

This letter obligates $82,822 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Northwestern Regional Housing Authority PO Box 2510 Boone, NC 28607		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3989	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 6 7 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
827785502	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
83		0		0		83

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	983	983	983
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	0		0
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		0	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	13		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC167000001

Calculations Based on Unit Months:				
14	Limited vacancies		13	
15	**Total Unit Months**	**996**	**996**	**983**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			82
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$293.18	$293.18
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$306.67	$306.67
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$305,443	$305,443
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$57.89	$18.98
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$57,658	$18,904
Add-Ons			
07	Self-sufficiency	$0	$0
08	Energy loan amortization	$0	$0
09	Payment in lieu of taxes (PILOT)	$2,700	$2,700
10	Cost of independent audit	$2,900	$2,900
11	Funding for resident participation activities	$2,050	$2,050
12	Asset management fee	$0	$0
13	Information technology fee	$1,992	$1,992
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$9,642**	**$9,642**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$372,743**	**$333,989**
Part B. Formula Income			
01	PUM formula income	$50.10	$50.10
02	PUM change in utility allowances	$0.00	$0.00
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$50.10	$50.10
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$49,900**	**$49,900**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$11,703	$11,703
03	Other	$0	$0
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$11,703**	**$11,703**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$334,546	$295,792
02	Cost of independent audit (Same as Part A, Line 10)	$2,900	$2,900
03	Formula amount (greater of Part D, Lines 01 or 02)	**$334,546**	**$295,792**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$295,792
02	Adjustment due to availability of funds		$8,874
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$304,666

CY 2010 Operating Subsidy Documents
NC169 - Princeville Housing Authority

9/30/2010

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC169000050	$ 211,841	$ 218,196	$ 147,547	$ -	$ 147,547	$ 70,649	$ 70,649	
	Total	**$ 211,841**	**$ 218,196**	**$ 147,547**	**$ -**	**$ 147,547**	**$ 70,649**	**$ 70,649**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Sandra Perry
Executive Director
Princeville Housing Authority
51 Pioneer Court
Princeville, NC 27886-5361

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies,
LOCCS/PAS Project No. NC16900005010D

Dear Ms. Perry:

This letter obligates $70,649 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

Public Reporting Burden for this collection of information is estimated to average .75 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 9(a) of the U.S. Housing Act of 1937, as amended, and by 24 CFR Part 990 HUD regulations. HUD makes payments for the operation and maintenance of low-income housing projects to PHAs. The Operating Fund determines the amount of operating subsidy to be paid to PHAs. PHAs provide information on the Project Expense Level (PEL), Utilities Expense Level (UEL), Other Formula Expenses (Add-ons) and Formula Income - the major Operating Fund components. HUD reviews the information to determine each PHA's Formula Amount and the funds to be obligated for the Funding Period to each PHA based on the appropriation by Congress. HUD also uses the information as the basis for requesting annual appropriations from Congress. Responses to the collection of information are required to obtain a benefit. The information requested does not lend itself to confidentiality.

Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Princeville Housing Authority 51 Pioneer Court Princeville, NC 27886		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-4302	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 1 6 9 0 0 0 0 5 0
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
901960299	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
50						50

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	548	548	548
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
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	40		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC169000050

Calculations Based on Unit Months:				
14	Limited vacancies		40	
15	**Total Unit Months**	**600**	**600**	**560**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			47
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$325.92	$325.92
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$339.61	$339.61
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$203,766	$203,766
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$19.24	$19.24
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$11,544	$11,544
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)		
10	Cost of independent audit		
11	Funding for resident participation activities	$1,150	$1,175
12	Asset management fee	$0	$0
13	Information technology fee	$1,200	$1,200
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$2,350**	**$2,375**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$217,660**	**$217,685**
Part B. Formula Income			
01	PUM formula income	$9.74	$9.74
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$9.74	$9.74
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$5,844**	**$5,844**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$211,816	$211,841
02	Cost of independent audit (Same as Part A, Line 10)		
03	Formula amount (greater of Part D, Lines 01 or 02)	**$211,816**	**$211,841**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$211,841
02	Adjustment due to availability of funds		$6,355
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$218,196

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC174000001	$ 261,380	$ 269,221	$ 164,527	$ -	$ 164,527	$ 104,694	$ 104,694	
	Total	**$ 261,380**	**$ 269,221**	**$ 164,527**	**$ -**	**$ 164,527**	**$ 104,694**	**$ 104,694**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
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U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Tampara Whitfield
Executive Director
Vance County Housing Authority
PO Box M
Henderson, NC 27536-1380

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC17400000110D

Dear Ms. Whitfield:

This letter obligates $104,694 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Vance County Housing Authority PO Box M Henderson, NC 27536		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3924	☑ 12/31 ☐ 3/31 ☐ 6/30 ☐ 9/30	N C 1 7 4 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
199699901	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
75						75

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	898	898	898
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing			
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13			
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy			
Vacant Unit Months				
05	Units undergoing modernization			
06	Special use units			
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units			
07	Units vacant due to litigation			
08	Units vacant due to disasters			
09	Units vacant due to casualty losses			
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	2		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)			
13	All other ACC units not categorized above			

Operating Fund Project Number:
NC174000001

Calculations Based on Unit Months:				
14	Limited vacancies		2	
15	**Total Unit Months**	**900**	**900**	**898**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			75
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee			

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$287.97	$287.97
02	Inflation factor	1.04600	1.04600
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$301.22	$301.22
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$271,098	$271,098
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$11.55	$10.32
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$10,395	$9,288
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$4,320	$4,320
10	Cost of independent audit	$2,150	$2,150
11	Funding for resident participation activities	$1,875	$1,875
12	Asset management fee	$0	$0
13	Information technology fee	$1,800	$1,800
14	Asset repositioning fee		
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$10,145**	**$10,145**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$291,638**	**$290,531**
Part B. Formula Income			
01	PUM formula income	$52.78	$32.39
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$52.78	$32.39
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$47,502**	**$29,151**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$244,136	$261,380
02	Cost of independent audit (Same as Part A, Line 10)	$2,150	$2,150
03	Formula amount (greater of Part D, Lines 01 or 02)	**$244,136**	**$261,380**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$261,380
02	Adjustment due to availability of funds		$7,841
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$269,221

Attached are the final obligation letters and final approved forms HUD-52723 for all projects in your Public Housing Agency (PHA). Also, below is the worksheet reconciling operating subsidy funding for all projects in your PHA. For more information on this reconciliation worksheet, please refer to "Final Calendar Year (CY) 2010 Operating Subsidy Obligation: Reconciliation Methodology" at http://www/hud.gov/offices/pih/programs/ph/am/of/opfnd2010.cfm"

		A	B	C	D	E (C - D)	F (B - E)	G	H
No	**Project #**	**CY 2010 Total Eligibility**	**CY 2010 Prorated Eligibility At 103%**	**Amount Previously Obligated through 9/30/10**	**Amount deobligated during the year**	**Net Amount Obligated**	**Expected Funding for 10/01/10 through 12/31/10 (before reconciliation)**	**Actual Funding for 10/1/10 through 12/31/10**	**Overfunding at PHA level to be deobligated / recaptured**
1	NC175000001	$ 143,100	$ 147,393	$ 108,094	$ -	$ 108,094	$ 39,299	$ 39,299	
	Total	**$ 143,100**	**$ 147,393**	**$ 108,094**	**$ -**	**$ 108,094**	**$ 39,299**	**$ 39,299**	**$ -**

Note: Project level amounts may not add to totals due to rounding

Definitions

Column A: Final approved CY 2010 eligibility of the project from Line D3 of HUD-52723.
Column B: Prorated CY 2010 eligibility at 103 percent proration.
Column C: Total amount funded to the project in the previous three rounds of funding.
Column D: Amount deobligated during the year for the project. No action is required by the PHA.
Column E: Amount Previously Obligated less Amount Deobligated during the year (Col C - Col D). This amount cannot be negative.
Column F: Expected Funding for 10/01/10 thru 12/31/10 before reconciliation (Col B - Col E).
This amount can be negative indicating that the project has received more funding than its eligibility.
Column G: Actual funding provided to the project after reconciliation. This amount cannot be negative.
Column H: In cases where a PHA as a whole may have received more funding than eligibility, this column represents the overfunded amount at the PHA level.
If PHA as a whole received more funding than eligibility and HUD was not able to deobligate funds during the year, funds will have to be recaptured. HUD will provide instructions to the affected PHAs and Field Offices on further action required.

U.S. Department of Housing and Urban Development
OFFICE OF PUBLIC AND INDIAN HOUSING
September 30, 2010

OFFICE OF PUBLIC AND INDIAN HOUSING
REAL ESTATE ASSESSMENT CENTER

Ms. Genell R. King
Executive Director
Madison County Housing Authority
160 Ivy Ridge Circle
Apartment Drive
Mars Hill, NC 28754-9759

SUBJECT: **Final Obligation Letter**, Public Housing Operating Subsidies, LOCCS/PAS Project No. NC17500000110D

Dear Ms. King:

This letter obligates $39,299 of Operating Fund subsidy for Federal Fiscal Year 2010, representing the project's final obligation for the period January 1, 2010 through December 31, 2010. The project's final obligated amount was determined in accordance with the final eligibility calculation and reconciliation worksheet available at the Asset Management webpage: http://www.hud.gov/offices/pih/programs/ph/am/funding.cfm.

All funds must be used in accordance with the Annual Contributions Contract and associated laws and regulations. By drawing down the funds obligated in this letter or interim obligation letter(s) you and your agency are confirming agreement and compliance with all the terms and conditions of the Operating Fund program. Further, a drawdown of these funds constitutes an agreement that the final eligibility and obligation amount is correct. The amount of your agency's obligated funds is available through *e*LOCCS (electronic Line of Credit Control System). Instructions for the use of *e*LOCCS are in Notice PIH 2002-28 (HA), Use of *e*LOCCS to Request Operating Subsidy Payments and Elimination of Form HUD-52721. If you have questions regarding this letter please contact your HUD Field Office.

Sincerely,

David A. Vargas
Deputy Assistant Secretary,
Real Estate Assessment Center

Operating Fund
Calculation of Operating Subsidy
PHA-Owned Rental Housing

CY 2010

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0029 (exp.08/31/2013)

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Section 1

1. Name and Address of Public Housing Agency:		2. Funding Period: 01/01/2010 to 12/31/2010
Madison County Housing Authority 160 Ivy Ridge Circle Mars Hill, NC 28754		3. Type of Submission: ☑ Original ☐ Revision No.____
4. ACC Number:	**5. Fiscal Year End:**	**6. Operating Fund Project Number:**
A-3927	☐ 12/31 ☐ 3/31 ☑ 6/30 ☐ 9/30	N C 1 7 5 0 0 0 0 0 1
7. DUNS Number:	**HUD Use Only**	
	8. ROFO Code:	**Financial Analyst:**
054223560	419	AMOES SHEPPARD

Section 2

Calculation of ACC Units for the 12-month period from July 1 to June 30 that is prior to the first day of the Funding Period:

ACC Units on 7/1/2008	+	Units Added to ACC	-	Units Deleted from ACC	=	ACC Units on 6/30/2009
40		0		0		40

Line No.	Category	Column A Unit Months	Column B Eligible Unit Months(EUMs)	Column C Resident Participation Unit Months
Categorization of Unit Months:				
Occupied Unit Months				
01	Occupied dwelling units - by public housing eligible family under lease	468	468	468
02	Occupied dwelling units - by PHA employee, police officer, or other security personnel who is not otherwise eligible for public housing	12		12
03	New units - eligible to receive subsidy during the funding period but not included on Lines 01, 02, or 05-13	0	0	0
04	New units - eligible to receive subsidy from 10/1 to 12/31 of previous funding period but not included on previous Calculation of Operating Subsidy	0	0	0
Vacant Unit Months				
05	Units undergoing modernization	0	0	
06	Special use units	0	0	
06a	Units on Line 02 that are occupied by police officers and that also qualify as special use units		12	
07	Units vacant due to litigation	0	0	
08	Units vacant due to disasters	0	0	
09	Units vacant due to casualty losses	0	0	
10	Units vacant due to changing market conditions			
11	Units vacant and not categorized above	0		
Other ACC Unit Months				
12	Units eligible for asset repositiong fee and still on ACC (occupied or vacant)	0		
13	All other ACC units not categorized above	0		

Operating Fund Project Number:
NC175000001

Calculations Based on Unit Months:				
14	Limited vacancies		0	
15	**Total Unit Months**	**480**	**480**	**480**
16	Units eligible for funding for resident participation activities (Line 15C divided by 12)			40
Special Provision for Calculation Of Utilities Expense Level:				
17	Unit months for which actual consumption is included on Line 01 of form HUD-52722 and that were removed from Lines 01 through 11, above, because of removal from inventory, including eligibility for asset repositioning fee		0	

Section 3

Line No.	Description	Requested by PHA	HUD Modifications
Part A. Formula Expenses			
Project Expense Level (PEL)			
01	PUM project expense level (PEL)	$322.23	$322.23
02	Inflation factor	1.04200	1.04200
03	PUM inflated PEL (Part A, Line 01 times Line 02)	$335.76	$335.76
04	PEL (Part A, Line 03 times Section 2, Line 15, Column B)	$161,165	$161,165
Utilities Expense Level (UEL)			
05	PUM utilities expense level (UEL) (from Line 26 of form HUD-52722)	$142.89	$142.89
06	UEL (Part A, Line 05 times Section 2, Line 15, Column B)	$68,587	$68,587
Add-Ons			
07	Self-sufficiency		
08	Energy loan amortization		
09	Payment in lieu of taxes (PILOT)	$981	$1,206
10	Cost of independent audit	$3,750	$2,500
11	Funding for resident participation activities	$1,000	$1,000
12	Asset management fee	$0	$0
13	Information technology fee	$960	$960
14	Asset repositioning fee	$0	$0
15	Costs attributable to changes in federal law, regulation, or economy		
16	**Total Add-Ons** (Sum of Part A, Lines 07 through 15)	**$6,691**	**$5,666**
17	**Total Formula Expenses** (Part A, Line 04 plus Line 06 plus Line 16)	**$236,443**	**$235,418**
Part B. Formula Income			
01	PUM formula income	$192.33	$192.33
02	PUM change in utility allowances		
03	PUM adjusted formula income (Sum of Part B, Lines 01 and 02)	$192.33	$192.33
04	**Total Formula Income** (Part B, Line 03 times Section 2, Line 15, Column B)	**$92,318**	**$92,318**
Part C. Other Formula Provisions			
01	Moving-to-Work (MTW)		
02	Transition funding	$0	$0
03	Other		
04	**Total Other Formula Provisions** (Sum of Part C, Lines 01 through 03)	**$0**	**$0**
Part D. Calculation of Formula Amount			
01	Formula calculation (Part A, Line 17 minus Part B, Line 04 plus Part C, Line 04)	$144,125	$143,100
02	Cost of independent audit (Same as Part A, Line 10)	$3,750	$3,750
03	Formula amount (greater of Part D, Lines 01 or 02)	**$144,125**	**$143,100**
Part E. Calculation of Operating Subsidy (HUD Use Only)			
01	Formula amount (same as Part D, Line 03)		$143,100
02	Adjustment due to availability of funds		$4,293
03	HUD discretionary adjustments		
04	**Funds Obligated for Period** (Part E, Line 01 minus Line 02 minus Line 03)		
		Total of E1 + E2	$147,393